

480 - 506 LARKSHALL ROAD

LONDON, E4 9HH

EAST LONDON INVESTMENT & DEVELOPMENT OPPORTUNITY

Current Income c.£372,257 pax | 100% Private Residential Consented Scheme | Adjacent to Highams Park Station

For Sale Freehold



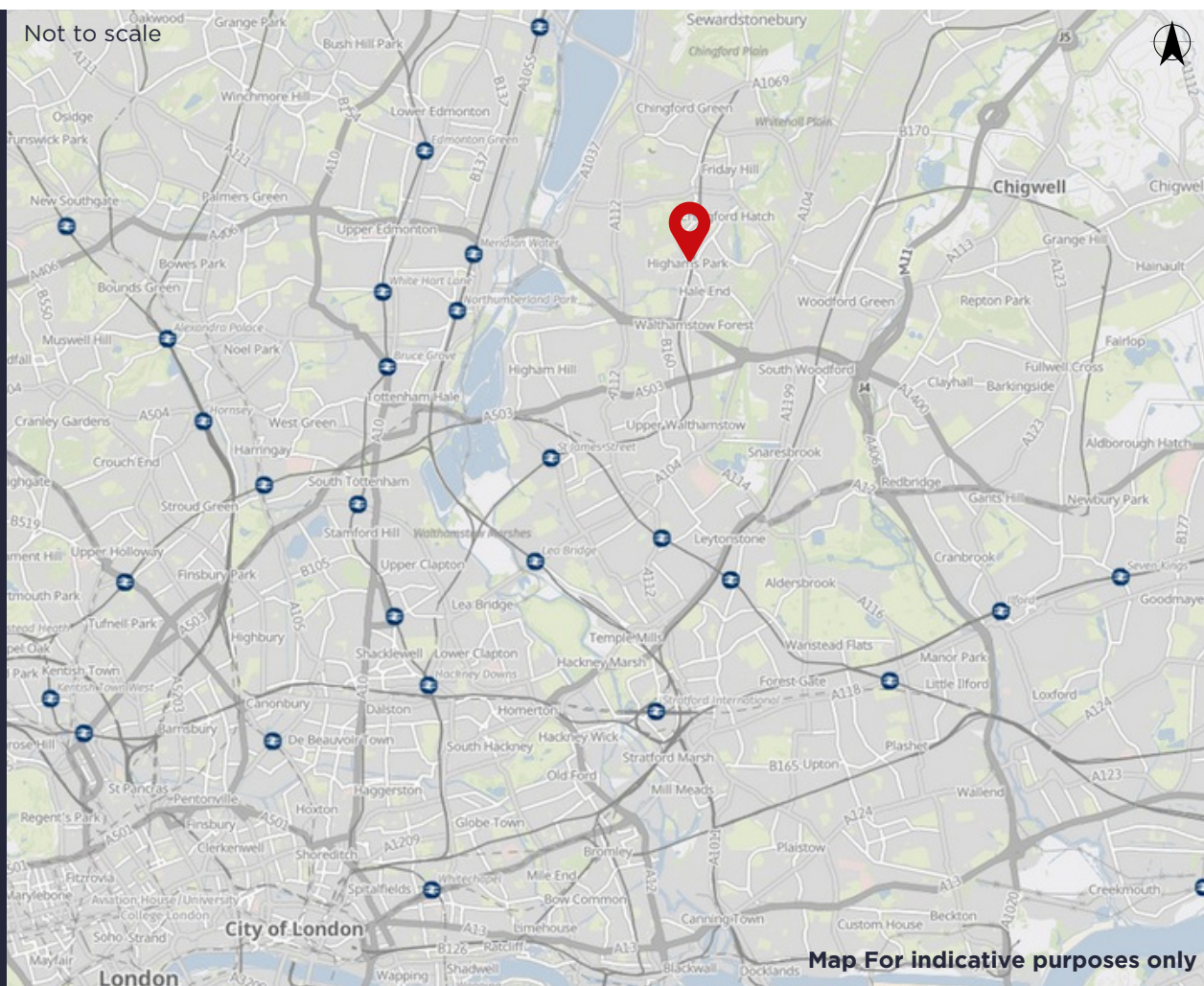
savills


HENSHALL & PARTNERS
REAL ESTATE ADVISORS

CGI for indicative purposes only

EXECUTIVE SUMMARY

- Four self-contained office buildings (Class E) comprising 19,967 sq ft GIA and a large car park at the rear (c.43 spaces)
- Currently multi-let producing a total income of c. £372,257 pax, equating to 7.40% GIY / £18.64 per sqft
- The site extends to 0.27 hectares (0.68 acres)
- Consented residential-led development opportunity granted at appeal for:
 - Demolition of existing buildings and construction of a 5-7 storey residential-led mixed-use development, including 68 private dwellings (C3), flexible commercial spaces (E), community/non-residential facilities (F1), and a new public train station entrance. The scheme also features public realm improvements, landscaping, private and communal amenity spaces, children's play areas, waste facilities, secure cycle storage, a 24-space public cycle hub, accessible parking, and associated works.
 - 3 self-contained commercial units: 486 sqm (5,231 sqft) GIA
 - 68 Private residential Units: 4,415 sqm (47,526 sqft) NSA
- Value Add Opportunities
 - The property offers the potential to convert through Permitted Development, previously receiving Prior Approval in 2017 for 42 residential units.
 - A Co-Living feasibility study has been drawn to provide 173 studio units.
 - Suitable for alternative uses such as a hotel or care home subject to gaining the necessary consents
- Located adjacent to Highams Park Overground Station which offers access to London Liverpool Street in approx. 21 minutes (source: tfl)
- For sale freehold, subject to contract



LOCATION

Larkshall Road is located in Highams Park (Zone 4) in between Walthamstow, Tottenham and Woodford; located in the Borough of Waltham Forest. Prominent town centre site, with good transport connections. This includes connectivity via numerous bus routes and Highams Park train station adjacent to the site. London Overground services are available here with direct trains to London Liverpool Street in just 21 minutes. (source: tfl)

WALTHAMSTOW CENTRAL STATION 

TOTTENHAM HALE STATION 



 HIGHAMS PARK STATION

480 - 506 Larkshall Road, Chingford, London E4 9HH



Street View



Car park

THE EXISTING BUILDING

The site extends to 0.68 acres (0.28ha) and currently accommodates four self-contained office buildings (Class-E) arranged over ground and first floors (19,967 sq ft GIA) with a large car park at the rear accommodating c.43-spaces.

Existing buildings are let under a number of short term lease agreements as offices and are producing £372,257 pax. (£18.64 per sq ft). A detailed tenancy schedule is available in the data room.

The surrounding area is a combination of quality mixed-use developments, commercial buildings, and light industrial units. Recent developments include Spenhill's £41million Tesco scheme (253 residential units) & Fairview New Homes' scheme (82 residential units)



Ground floor

PLANNING

Planning permission Ref: 203040 was granted at appeal ref: APP/U5930/W/22/3304178 for:

Demolition of the existing buildings and erection of a five to seven storeys residential-led, mixed use development comprising 68-private residential dwellings (Use Class C3), flexible commercial spaces (Use Class E), flexible space for community facilities/non-residential institution (Use Class F1) and a new public train station entrance together with public realm improvements, landscaping, private and communal amenity spaces, children's play space, waste and refuse facilities, secure cycle storage facilities, public cycle hub (24 cycle parking spaces), accessible car parking and associated works. The associated Section 106 agreement permits all units to be delivered for private housing.

The station entrance that is to be delivered as part of the planning permission is to be built to shell and core. The developer will have an obligation to pay £125,000 towards its creation. TFL will then be responsible for all other costs including the fit out.



S106 & CIL

CIL

There are index linked financial contributions of approximately £950,000, as outlined in the committee report. LBWF's published Indexed CIL Rate for planning permissions granted in 2023 for residential properties in this location is £65 per sq m and MCIL2 is £60 per sq m. These are applied to the private accommodation. Figures not to be relied upon.

S106

The development is subject to the following financial obligations as outlined in the Section 106 agreement:

Contributions	£
Air Quality	£10,830
Carbon Offset	£33,372
Construction Logistic Plan Monitoring	£7,500
CPZ	£25,000
Epping Forest SAC	£6,800
Highways Safety and Connectivity Improvements	£100,000
Monitoring Fee	£15,425.10
Station Entrance Safeguarding	£125,000
Total	£323,927.10

NON-MATERIAL AMENDMENT

SECTION 96A

The London Borough of Waltham Forest has approved a Section 96A non-material amendment for:

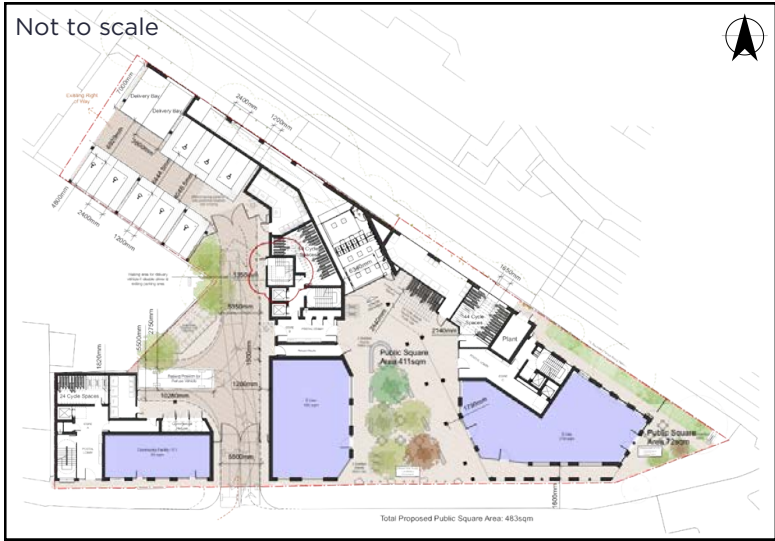
"The provision of a second staircase within Block B" in relation to planning reference APP/U5930/W/22/3304178.

A copy of the decision notice is available upon request.

Block	Flat Type					Total Units	Unit NSA Sqm	Unit NSA Sqft	Total GIA Sqm	Total GIA Sqft
	1B2P	2B3P	2B4P	3B4P	3B5P					
Block A	4	1	1	4	3	13	1,005	10,817	1,353	14,558
Block B	23	7	1	0	2	33	2,041	21,971	2,209	23,782
Block B	12	0	9	0	1	22	1,369	14,738	1,927	20,738
Total	39	8	11	4	6	68	4,415	47,526	5,488	59,078

PROPOSED FLOOR PLANS

GROUND FLOOR



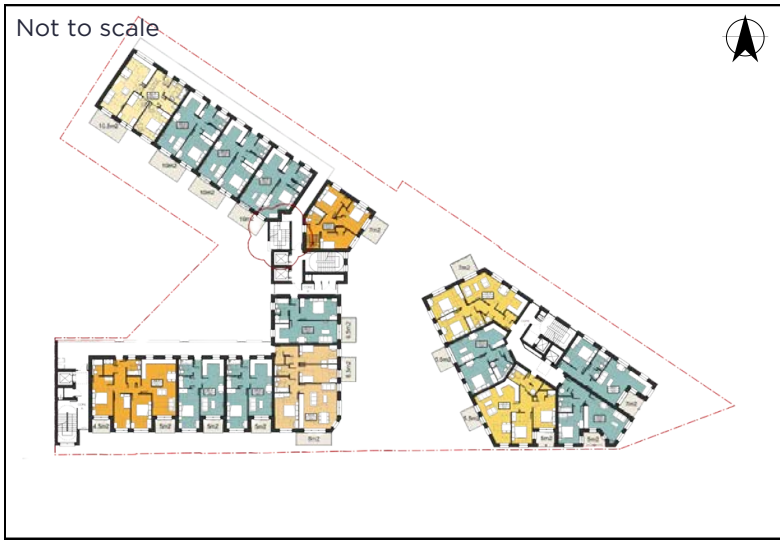
FIRST FLOOR



SECOND FLOOR

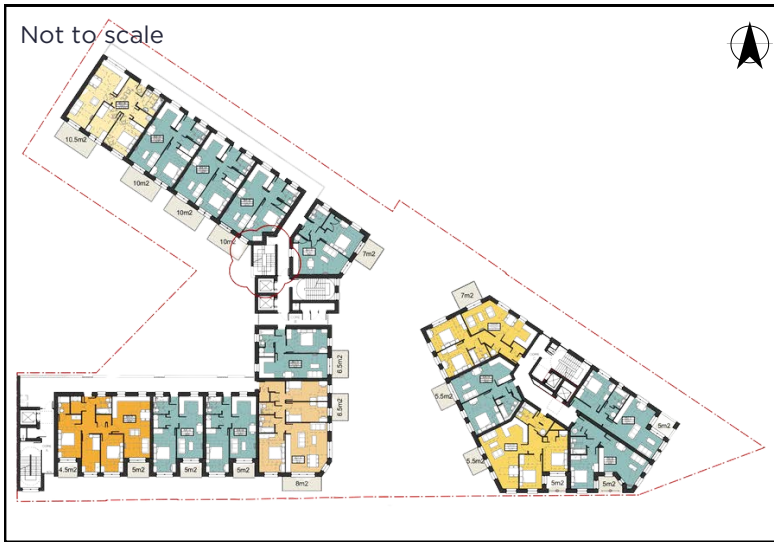


THIRD FLOOR



PROPOSED FLOOR PLANS

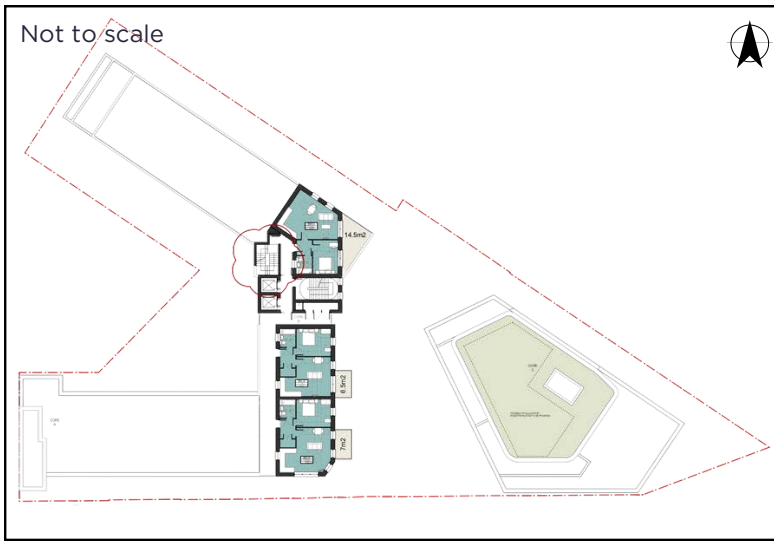
FOURTH FLOOR



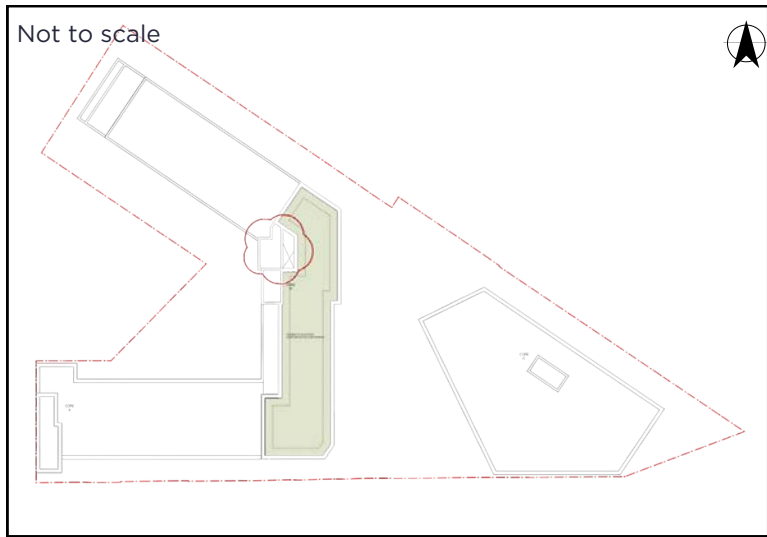
FIFTH FLOOR



SIXTH FLOOR



ROOF PLAN



VALUE ADD OPPORTUNITIES

PERMITTED DEVELOPMENT

- The site is located within the jurisdiction of London Borough of Waltham Forest.
- It is not in a conservation area and we understand is not subject to an Article 4 Direction.
- The building itself is not listed, and there are no listed buildings in the immediate vicinity.

The existing building previously had consent (ref: 173059) for a change of use from office (Class B1) to residential (Class C3) for 42 units under permitted development rights.

CO-LIVING

We consider there is an opportunity to explore a co-living scheme. The site has the potential to deliver 173 studio units, with the option to extend Block C to create a 206-unit scheme.

The proposal incorporates communal spaces throughout the building, with the potential for shared lounges, kitchens, and amenities such as a gym, cinema room, and reception areas. Additionally, there is scope for a café or co-working space, enhancing both resident experience and wider community engagement.



480 - 506 Larkshall Road Chingford, London, E4 9HH

TENURE

The property is for sale freehold. Title Number: EGL154915

The Property is available to be acquired as a TOGC.

SURVEYS

All surveys are available on the dataroom.

EPC RATING

A copy of the EPC and associated reports are available in the dataroom.

VAT

We understand that the property has been elected for VAT.

AML

The successful purchaser will be required to comply with Savills and the FCA's anti money laundering requirements.

DATAROOM

For the dedicated dataroom with further information please click button below:

[DATAROOM](#)

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