

Amber Court, 54 The Avenue, Surbiton, KT5

An unbroken freehold residential investment opportunity with asset management and development potential.





Investment summary.

An unbroken freehold residential investment and development opportunity with reversionary potential in Surbiton, Surrey.

- Amber Court is a period residential block located in the suburban neighbourhood of Surbiton, South West London
- The scheme is arranged as 13 x studio apartments, extending to 3,544 sq ft NSA with an average apartment area of 273 sq ft NSA
- The property is arranged across ground, first and second floors with all apartments benefitting from communal outdoor space
- The property is currently 100% let producing a rental income of c. £137,000 per annum which excludes the income currently produced from 'The Studio' unit
- The asset provides a secure and diverse income stream on day one for an incoming investor, as well as reversionary potential with refurbished studios in the area achieving£1,000-£1,100 pcm
- Significant asset management opportunities to add value through refurbishment, extension and change of configuration, subject to the usual consents

Location

Surbiton is located within the Royal Borough of Kingston upon Thames, a highly popular residential district for London commuters. The area is characterised by a mixture of art-deco courts, late-19th century period townhouses and semi-detached 20th century housing.

The immediate area benefits from a number of parks and open, green spaces as well as retaining a quick commute into the City, with a fastest journey time of 18 minutes to London Waterloo. To the north lies Kingston upon Thames Centre and Richmond Park, to the east is New Malden, to the south and within easy reach is Surbiton Golf Club and Chessington, and to the west is Hampton Court Palace Park, offering a golf club and home to Hampton Court Palace.

Kingston upon Thames possesses a rich culture, rooted in retail, ranking 5th in the UK by Knight Frank in the 'High Street Investment Ranking' in 2018. The retail sector in the borough is commensurable with the arts and music culture. The notable arts venue, Rose Theatre, opened in 2008 and seats c. 820 people. The retail and arts attraction in Kingston upon Thames saw over 18 million visitors to the town in 2019.

Surbiton extends over an area of c. 7km^2 with the population accounting for approximately 25% of the Kingston upon Thames borough.

Kingston University London is located in and around Kingston upon Thames and has c. 18,600 students enrolled across 4 campuses. The campuses are positioned within 4 miles of each other and have a free inter-site bus connecting them. The university ranked 55th by The Guardian University Guide and placed 5th, 8th and 11th in children's nursing, graphic design and midwifery respectively.



Transport

Surbiton is well connected to the City, with a travel time of as little as 16 minutes into London Waterloo, making it a popular residential commuter area.

The property is located approximately 0.6 miles (15 minute walk) from Surbiton railway station. The train line offers direct access to London Waterloo via Clapham Junction station, with fastest trains into Central London within 18 minutes. Regional train links from Surbiton include direct trains to Woking in 18 minutes, Guildford in 32 minutes and Basingstoke in 48 minutes. From London Waterloo, the tube is well connected across London via the Jubilee, Northern, Bakerloo and Waterloo and City Lines.

London Underground

The main commuter line from Surbiton to London Waterloo has a fastest journey time of 18 minutes. From London Waterloo, the West End can be reached direct via the Bakerloo Line within 10 minutes (to (Oxford Circus) and direct via the Jubilee Line within 7 minutes (to Bond Street). Canary Wharf can be reached direct via the Jubilee Line within 10 minutes and various other destinations in the City can be reached via the Waterloo & City Line and the Northern Line.

Bus

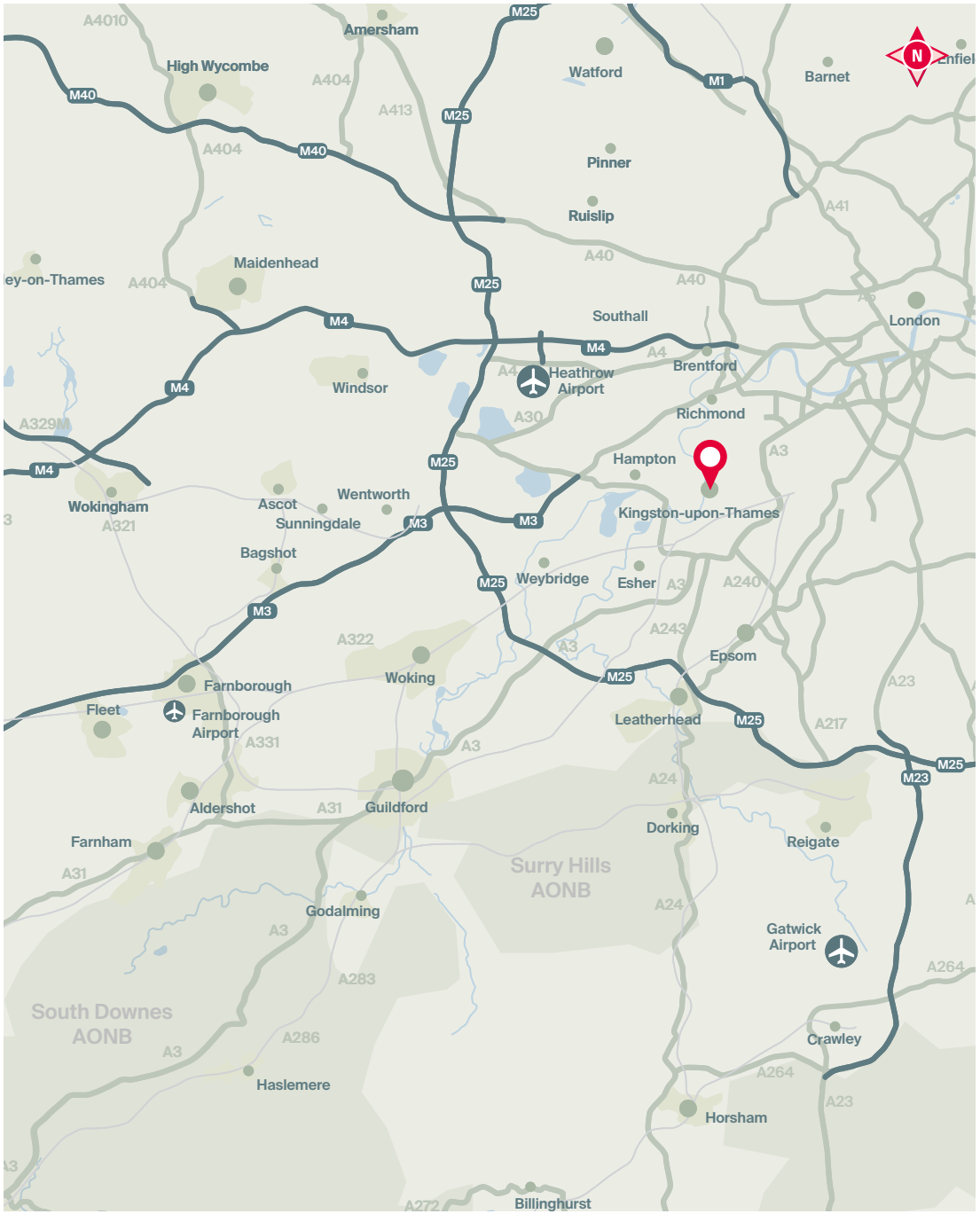
Surbiton is well connected by bus lines such as the 71 from Kingston to Chessington, K2 connecting Kingston Hospital to Hook and 281 from Hounslow to Tolworth. There are also multiple local buses serving the area.

Airports

By car, London Heathrow Airport is a c. 32 minute drive, and a 36 minute drive to London Gatwick Airport, the UK's top two largest airports, offering international links from Heathrow direct to 241 destinations and from Gatwick direct to 184 destinations.

Parks and Open Spaces

Surbiton is located within proximity to over 30 parks, 24 playgrounds, sports ground and open spaces, either self-managed or run by Kingston upon Thames local council. There are over 410 acres of park and over 840 acres of further open space in the area. Although not located within the Royal Borough of Kingston upon Thames, Surbiton is also just 30 minutes walk to Hampton Court Park linking to Bushy Park and 45 minutes walk to Richmond Park.



Tenancy schedule

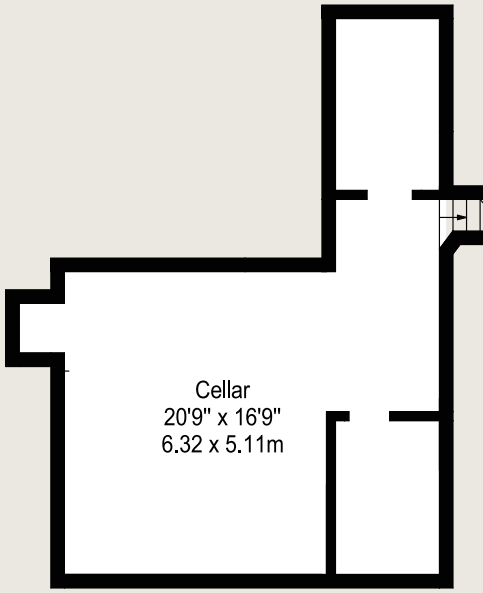
Flat	Beds	Sq ft	Rent per month	Rent per annum
Flat 1	Studio	251	£870	£10,440
Flat 2	Studio	300	£840	£10,080
Flat 3	Studio	201	£850	£10,200
Flat 4	Studio	203	£850	£10,200
Flat 5	Studio	269	£855	£10,260
Flat 6	Studio	341	£830	£9,960
Flat 7	Studio	272	£895	£10,740
Flat 8	Studio	301	£905	£10,860
Flat 9	Studio	287	£935	£11,220
Flat 10	Studio	259	£925	£11,100
Flat 11	Studio	265	£950	£11,400
Flat 12	Studio	245	£830	£9,960
Flat 13	Studio	350	£875	£10,500
Total		**3,544**	**£11,410**	**£136,920**

Asset overview

Amber Court is currently arranged as 13 x studio apartments, totaling 3,544 sq ft NSA. The current layout allows for an efficient use of the overall footprint of the building. The bike storage space is currently used as an apartment labelled 'The Studio'.

The residential accommodation presents well and is in fair letting condition, but provides significant opportunity to drive rental returns through a comprehensive refurbishment. Refurbished studios within the immediate area show achieved rents of £1,000 to £1,100 pcm, which would reflect a significant upside from the current average monthly rent of £845.

Floor plans



Basement



Ground floor **First floor** **Second floor**

















Legal title and tenure

The freehold (Title No. SY247114) is being sold, subject to existing Assured Shorthold Tenancies.

Services

It is our understanding that mains, water, electricity, gas and drainage are provided. However, it is the responsibility of the purchaser to ensure that services are available and adequate for any proposed development.

Council tax band

The apartments have a council tax band range of A to B.

Viewings

The site can be externally inspected from the public highway. The property may be inspected internally strictly through prior appointment. Prospective purchasers should be aware that inspections are made entirely at their own risk and no liability is accepted by the vendor or their agent.

EPC

The EPCs have a range of C-E. Certificates are available in the data room.

VAT

We understand that the property has not been elected for VAT.

Method of sale

The property is for sale by private treaty.

Further information

Please contact **agatha.eyston@knightfrank.com** for data room access.

Planning

Planning permission was granted in 2003 under reference 03/16219/FUL for the retention of use of 13 studio apartments, retention of ground floor and second floor rear extensions and provision of bike storage facilities. The bike storage facility is currently used as an apartment.



Contact us.



Sam Watson
Residential Capital Markets
020 3995 0754
sam.watson@knightfrank.com



Harrison Collins
Residential Capital Markets
020 3897 0049
harrison.collins@knightfrank.com

Fixtures and Fittings: A list of the fitted carpets, curtains, light fittings and other items fixed to the property which are included in the sale (or may be available by separate negotiation) will be provided by the Seller's Solicitors.

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Particulars dated October 2023. Photographs dated May 2023.

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