

FOR SALE

LEONARD HOUSE, NEWMAN ROAD, BROMLEY BR1 1RJ

Modern Office Building

13,440 sq ft / 1,248.61 sq m

Michael
Rogers

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LEONARD HOUSE, NEWMAN ROAD, BROMLEY BR1 1RJ

Modern Office Building 13,578 sq ft / 1,261.43 sq m

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GUIDE PRICE | £1.8m

THE OPPORTUNITY

Leonard House occupies a discreet and well-connected position in Bromley, situated within a few minutes' walk of the town centre's extensive retail and leisure amenities, together with excellent public transport connections. The location provides an attractive combination of accessibility, amenity and established commercial activity.

The property presents a flexible investment and asset management opportunity, offering a number of potential strategies for an incoming purchaser. In the short to medium term, the existing commercial accommodation provides the opportunity to generate and enhance rental income, whilst the fully refurbished second floor is ready for immediate occupation providing scope to improve the building's overall rental performance.

The existing occupational profile also provides the potential to agree new lease terms with the current occupiers, creating a more secure and longer-term income stream. Alternatively, a purchaser could adopt a more proactive asset management strategy, with the potential to reconfigure and reposition the property to maximise its rental and capital value.

Of particular interest will be the longer-term redevelopment and residential conversion potential. Vacant possession of the entire building is capable of being achieved within the next few years, providing an incoming purchaser with the opportunity to explore the future change of use, subject to obtaining the necessary planning consents.

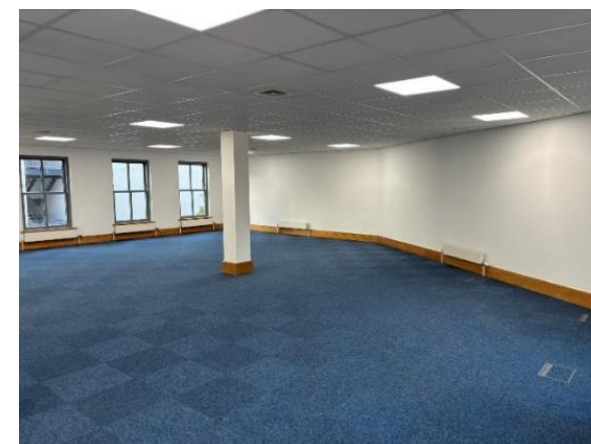
NB: The location is protected by an Article 4 Direction.

The building has been well maintained by the freeholders with the communal areas having been refurbished in 2021 and the boiler plant and lift controller have all been recently upgraded.

To sum-up, Leonard House offers a rare combination of existing commercial income, immediate asset management opportunities and longer-term redevelopment potential. The property is considered suitable for investors seeking income and capital growth, as well as purchasers looking to unlock additional value through refurbishment, re-letting or future residential growth.

SITUATION

Bromley is a major district centre offering excellent transport links, business, retail and leisure facilities. Leonard House is located at the northern end of Bromley town centre within 200 metres of Bromley North railway station. The town centre relief road (A21) is just off Newman Road allowing good access to Central London, Lewisham, and the M25. Fast and regular services to London Victoria are available at Bromley South railway station with a journey time of approximately 15 minutes. Bromley North bus terminus is adjacent to the building.



DESCRIPTION

Built in the early 1990’s, Leonard House is a prominent four storey, self-contained office building. The three main office floors are laid out in a cruciform style and with a reception area and undercroft car parking at ground floor level.

The following features are worthy of note:

- Full access raised floors
- Recently restyled reception area
- Full gas fired central heating
- Suspended ceilings with CAT II fluorescent lighting (some LED units)
- Mechanical air and extractor ventilation
- Double glazed windows
- 13-person passenger lift
- Male & Female WCs to all floors
- Kitchenettes to each floor
- Secure undercroft parking for 36 cars



ACCOMMODATION

First Floor	4,480 sq ft	416.2 sq m
Second Floor	4,480 sq ft	416.2 sq m
Third Floor	4,480 sq ft	416.2 sq m
TOTAL	13,440 sq ft	1,248.61 sq m

OCCUPANCY

First Floor	McDonagh & Akin T/A Crane & Partners	2,627 sq ft / 244.05 sq m	£58,500 per annum excl.	Five-year lease WEF December 2024. Mutual option to determine December 2027
	Edge Recovery	1,811 sq ft / 168.25 sq m	£32,472 per annum excl.	Five-year lease WEF March 2025. Mutual break March 2028.
Third Floor (Part)	Property Facilities Group Ltd	1,050 sq ft / 97.55 sq m	£23,000 per annum excl.	Ten-year lease WEF September 2016. Currently holding over.

LEGAL FEES

Each party to bear their own legal costs incurred in this transaction.



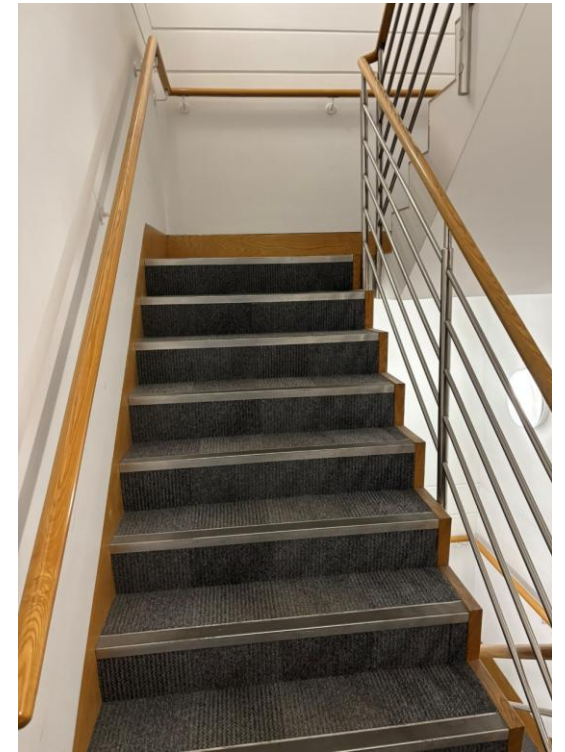
VAT

Payable at the standard rate.

ANTI MONEY LAUNDERING

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