



Commercial Development in CR4

Worcester Close, Mitcham, London, CR4
1SQ

£580,000 Starting Bid

Tenure

Freehold

Property features

- ✓ Licensed HMO
- ✓ Up to £60,000 P.A. Gross Income
- ✓ 1,500+ SQ FT
- ✓ Large Rear Garden with Development Potential STPP
- ✓ Potential 8.6% Gross Yield

Arrange a viewing

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- ✓ Flexible viewing slots
- ✓ Accompanied viewings

Description

For sale via auction - fees, terms and conditions apply.

Offering a particularly flexible combination of substantial family accommodation and income-producing potential, this significantly extended and refurbished property represents an exciting home and income opportunity, as well as an established proposition for HMO investors.

The property currently benefits from a Mandatory HMO Licence issued by the London Borough of Merton, valid until 1st August 2028 and permitting occupation by up to six persons across six households.

Prospective purchasers should note that the existing HMO licence is not transferable to a new owner. Any purchaser intending to continue operating the property as an HMO will therefore be required to make a new licence application to the London Borough of Merton. Given the property's established HMO use and the current owner's extensive compliance records, the seller does not anticipate the application process being unduly onerous; however, purchasers should make their own enquiries with the Council and obtain appropriate professional advice.

Significantly extended and refurbished by the current owner, the property provides over 1,500 sq ft of highly versatile accommodation, comprising multiple bedrooms, four bath/shower rooms, a main kitchen, additional kitchenette facilities and communal living space.

The flexible layout is particularly well suited to buyers looking for a home with the potential to generate additional income. Multiple facilities and separate access to parts of the accommodation provide occupants with an excellent degree of independence, creating possibilities for multi-generational living, professional sharers or a home-and-income arrangement, subject to all necessary consents and regulatory requirements.

The ground floor provides substantial accommodation including the main kitchen, communal/reception space, shower facilities and additional rooms, while the upper floor offers further bedrooms, bathroom facilities and extended accommodation overlooking the rear garden.

Externally, the property benefits from off-street parking and a particularly substantial private rear garden, which may offer potential for further development, subject to obtaining all necessary planning permissions and consents (STPP). Additional outside space is also provided, together with useful boarded loft storage.

The seller holds an extensive collection of HMO and property compliance documentation, including the existing HMO licence and supporting safety documentation. This can be made available to serious purchasers and may assist a buyer when carrying out their due diligence and considering a future HMO licence application.

Worcester Close is a quiet residential cul-de-sac conveniently positioned for Mitcham Eastfields station, Mitcham town centre, local shops, parks and amenities, with transport connections towards Central London and surrounding areas.

For purchasers seeking a home and income opportunity, the property's size and configuration provide the flexibility to combine substantial residential accommodation with potential income from part of the property, subject to the appropriate regulatory requirements. It may therefore be particularly attractive to extended or multi-generational families, owner-occupiers seeking supplementary income, or purchasers looking for a flexible property capable of adapting to changing needs.

For investors, the established six-person HMO configuration, potential income of up to £60,000 per annum, approximately 8.6% potential gross yield, 1,500+ sq ft of accommodation, four bathrooms and substantial rear garden with potential for further development STPP combine to create an interesting buy-to-let proposition. Income and yield figures are illustrative only and should be independently verified by purchasers.

The current owner is keen to sell due to relocation overseas, and the property is offered with no onward chain, potentially allowing for a straightforward transaction.

Important: The existing HMO licence is held by the current owner and is not transferable. Any purchaser wishing to operate the property as an HMO will need to submit a new licence application to the London Borough of Merton. Any home-and-income use must also comply with applicable planning, licensing, mortgage, insurance and other regulatory requirements. All HMO operation, rental income/yield figures and development potential are subject to the relevant approvals, regulations and purchaser due diligence.

Please note we have not inspected this property.

Price: Starting Bid £580,000

Property Type: Commercial Development

Business Type: B & B's

Location

Worcester Close is a quiet residential cul-de-sac conveniently positioned for Mitcham Eastfields station, Mitcham town centre, local shops, parks and amenities, with transport connections towards Central London and surrounding areas.

Accommodation

The ground floor provides substantial accommodation including the main kitchen, communal/reception space, shower facilities and additional rooms, while the upper floor offers further bedrooms, bathroom facilities and extended accommodation overlooking the rear garden.

Tenure

Freehold, title number SY4941.

Council Tax

Band D.

EPC

Rating C.

Additional Information

For further information please contact our office direct on 0191 737 1154, or alternatively via e-mail on commercial@pattinson.co.uk. With regards to viewing the subject property, this is to be done strictly by appointment through Keith Pattinson Commercial department. Please contact us to arrange an internal inspection, or to register your interest.



Worcester Close, Mitcham, London, CR4 1SQ

Contact your local branch today for more information on this property:

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