



# 39 East Dulwich Road, East Dulwich, SE22

## CASE STUDY



- Completed in March 2023
- Sold for in excess of £250,000 per plot!
- Sold by HH on behalf of a Local Investor/ Developer
- Freehold development site in a prime location in East Dulwich
- Planning consent for 17 luxury apartments
- GDV of circa £11,000,000



## The Site

39 East Dulwich Road is arguably the best-located development site to come forward in East Dulwich in recent years. Situated on the junction with Crystal Palace Road, the site enjoys an enviable position opposite Goose Green Park and has the uncommon benefit of being a short walk from Lordship Lane, East Dulwich, Peckham Rye railway stations and Peckham Rye Park.

The existing building, a block of 8 purpose-built flats, was far from utilizing the full potential of the site and its location. When our client, Lanbury Ltd, purchased the building in 2020 their intentions were clear from the start; to create a high-quality and architecturally impressive scheme of luxury apartments. After several years of effort, investment, and persistence they achieved planning consent for significant extension and reconfiguration of the drab 1970s block to create 17 apartments across 5 stories, including penthouses with views across London, all for private resale.

With a combination of 1, 2 & 3-bedroom flats we're confident that this will be one of East Dulwich's most desirable places to live for years to come.



## The Deal



Consented development opportunities in South London are a hot commodity, and a 17-unit scheme with no affordable housing in one of London's most high-value towns is like a needle in a haystack! As such, when Holmes Hosking was asked to discreetly source a buyer, we gathered every ounce of information on the site, prepared rafts of comparable evidence, and shortlisted buyers whom we knew to have both an appetite for such an opportunity and means to transact at this level.

Unsurprisingly, finding a buyer prepared to pay the right money for such a desirable site was easy, and after some short negotiations, a deal was agreed upon. As is often the case in current times, however, HH's work wasn't over there. For a variety of reasons selling development sites is a less straightforward process than in the past, and this case tested us at every turn. With 2 lenders to satisfy we had to contend with a down valuation, rising interest rates, a challenging mini-budget and rights of light concerns amongst other obstacles, but on 1st March 2023, we got there!

As needs to be the case now to get these deals done, the seller, buyer, broker and agents pulled together and the transaction was concluded with all parties happy with the outcome.