

**A compelling development opportunity in the heart of Kingston,
offering incredible potential for redevelopment**



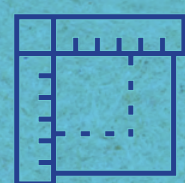
THE MALT HOUSE
& RIVER REACH

25 – 35 High Street | Kingston | KT1 1LL



Executive Summary

Cushman & Wakefield is delighted to present this **unique development opportunity in the heart of Kingston**, providing excellent redevelopment potential for a range of alternative uses.



The existing property comprises **4,867 sqm GIA (52,387 sq ft) of commercial space** arranged over three storeys with shared parking and a service yard to the rear.



An exciting opportunity to create a **high-quality living led development** in a highly sought-after southwest London location.



The site benefits from a **positive pre-application response for re-development for living uses**, with feasibility studies drawn up for conversion and new-build options.



Excellent connectivity, located **12 minutes (walk)** from Kingston Station, with direct transport links into Waterloo in less than 30 minutes.



Benefits from extensive local amenities, in close proximity to the River Thames and Kingston Town Centre offering extensive high-end retail, restaurants and leisure facilities.



Offers are invited for the Freehold interest.



Existing income of £463,000 per annum with approximately 44% occupancy.

CENTRAL LONDON



Richmond Rd

Kingston Station

A308

The Bentall Centre

John Lewis / Waitrose

London Rd

Eden Walk

Wheatfield Way

Horse Fair

Kingston Hall Rd



High St

Penrhyn Rd

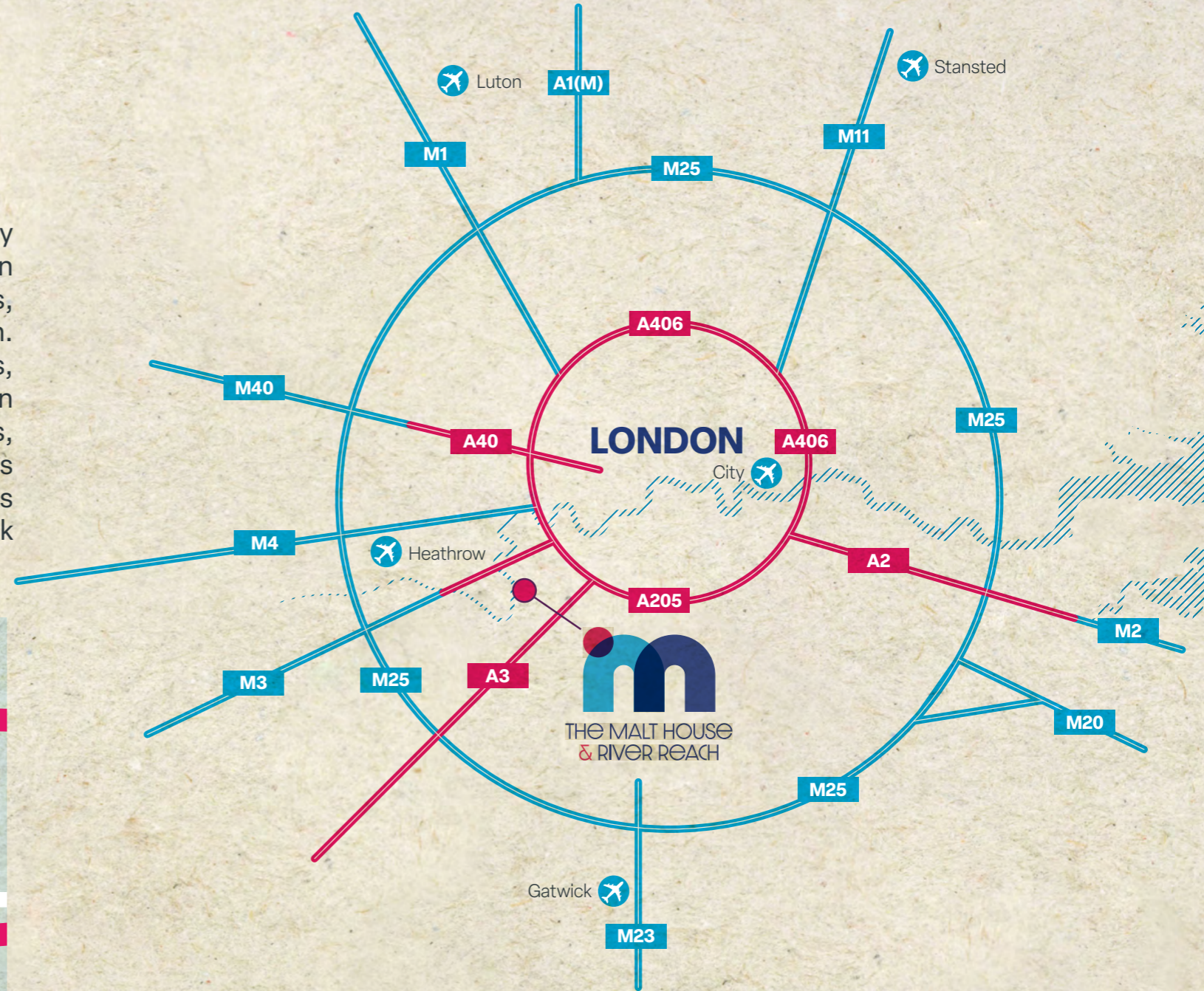
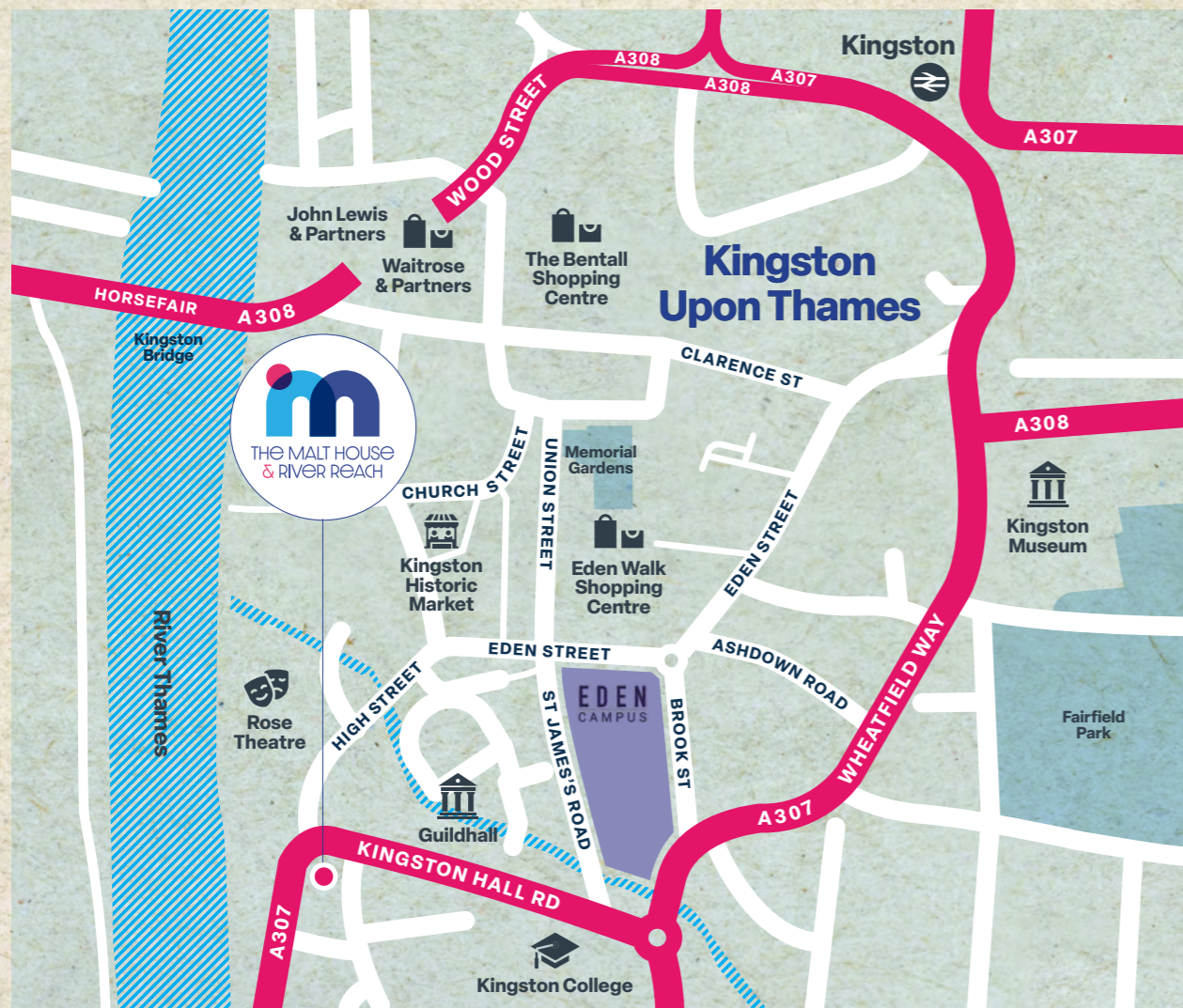
RIVER THAMES

KINGSTON



Location

The Property is located in central Kingston, a highly sought-after and vibrant historic market town within the London Borough of Kingston Upon Thames, approximately 12 miles south west of Central London. Kingston benefits from excellent local amenities, positioned on the River Thames with Kingston Town Centre offering a wealth of restaurants, shops, healthcare and educational facilities, as well as extensive recreational sites and cultural institutions such as Hampton Court Palace, Richmond Park and Kingston University.



Kingston Town Centre is experiencing widespread regeneration with Kingston Council bringing forward a community-led vision for the area, attracting new investment, uses, residents and job opportunities into the area. The site benefits from its positioning on the High Street, which hosts a range of independent shopping boutiques, restaurants, leisure facilities and cultural venues. The Rose Theatre, Kingston School of Art River House and Kingston College are all within a 0.5-mile radius.

The Malt House is located in one of Kingston's most sought after addresses, situated less than 200 feet from the River Thames, providing endless opportunity for

walking, cycling, rowing and even dinghy sailing. Malden, Coombe Hill and Hampton Court Palace golf clubs are all close by for keen golfers, while Richmond Park, Hampton Court Palace and Hogsmill Wood Nature Reserve offer extensive green space for outdoor activities.

The wider borough is well-known for excellent educational facilities, with over twenty Ofsted rated 'Outstanding' schools, including Alexandra School, Coombe Hill Junior and Kingston Academy. Kingston is also home to Kingston University, Kingston School of Art and Kingston College.



Connectivity

The Property benefits from strong transport links providing excellent connectivity into central London, the west and the south of England.

Rail



The Property sits approximately 0.5 miles (12-minute walk) south of Kingston Station, which provides direct services to London Waterloo in less than 30 minutes. The station is on the South Western Railway line with frequent, direct services to:

Destination	Time
Wimbledon	12 minutes
Clapham Junction	19 minutes
Richmond	21 minutes
Waterloo	28 minutes

Road



Richmond Road and the A308 sit to the north and west respectively, improving connectivity and providing excellent road access across London and the wider UK motorway network. By road from The Malt House:

Destination	Distance	Time
M3	7 miles	23 minutes
M25	12 miles	26 minutes
Heathrow Airport	11 miles	34 minutes
Guildford	19 miles	38 minutes
Victoria	11 miles	58 minutes

The site is also well connected by local bus services. There are 18 services an hour providing direct routes to Kew to the north and Wimbledon and Clapham to the east, Surbiton to the south and Teddington to the west.



Local Market Statistics

(2025)



HOUSE PRICES:

In 2025, average sold price in Kingston was

4.8%

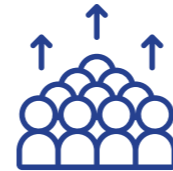
higher than the average for greater London



PROPORTION OF PRIVATE RENTERS:

26%

for Kingston vs 20% for London



POPULATION:

172,692



GREEN SPACE:

52%

of borough vs 45% for London average



PROFESSIONAL OCCUPATIONS:

68.7%

for Kingston vs 64.9% for London



WORKING AGE:

66%

of population



STUDENTS:

29.3%

of population



UNEMPLOYMENT RATE:

4.1%

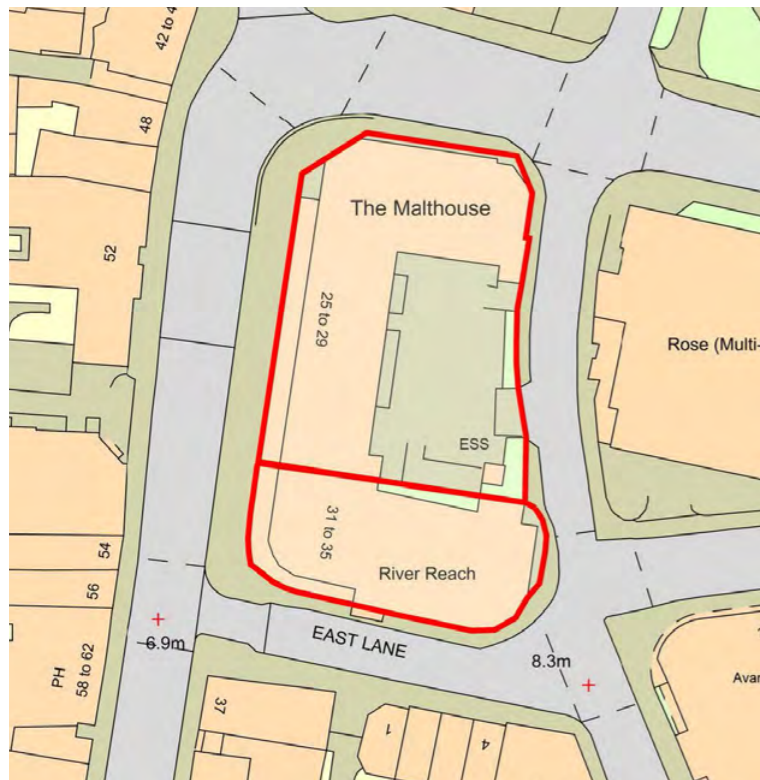
for Kingston vs. 5.6% for London



Site Description

The Property comprises land held under Title Numbers SY325462 and SGL326919, extending to approximately 0.509 acres (0.205 hectares). Currently configured as two adjoining buildings, named The Malt House and River Reach, which are both existing 3 storey commercial buildings with shared parking and a service yard to the rear. The existing buildings total 4,867 sqm GIA (52,387 sq ft).

It is an island site, bound to the north by Kingston Hall Road, to the south by East Lane, to the east by The Bittons and to the west by the High Street.



Outline for indicative purposes only.



Planning Overview

The site is located within the London Borough of Kingston. The building is not listed and falls within Kingston Conservation Area.

There are several listed buildings within close range of the site, notably Grade II Listed buildings immediately to the south and west. The Property has prominent High Street frontage, close to the river front and the north-east corner of the site is part of an identified 'gateway' into Kingston Old Town within the new draft allocation.

The site falls within an Article 4 Direction, removing the right to convert to C3 Residential Use under permitted development.

The existing building is in use as an office with multiple commercial tenants, with a key ground-floor protected lease until 2031.

Pre-Application Feedback

The site benefits from a recent positive pre-application response in support of living-led development with active ground floor uses. A range of uses would be considered acceptable including C3 Residential, Co-

Living and PBSA. The site's sustainable location and the borough's current housing land supply position are helpful factors in principle.

Kingston Council acknowledges that retention and new-build approaches are noted to align with the site allocation and town centre objectives, with the proposals recognised as delivering a meaningful uplift in housing. The pre-app feedback highlights that new-build development provides the opportunity to optimise the site's potential, alongside enhancing the existing local area. Taking into consideration that the existing building is seen as a detractor to the wider attractiveness of the local area.

A Height and Townscape Feasibility Study has been prepared to assess potential for increased building heights on site. This demonstrates that a well-designed scheme with an evidence-based approach, where clear public benefits (housing delivery, regeneration, improved townscape) are included, would be justifiable.



CGI of Pre-App Option 1: Conversion Scheme



CGI of Pre-App Option 2: New-Build Scheme

Redevelopment Potential



Pre-App Residential Feasibility Studies

There have been feasibility studies drawn up, proposing residential redevelopment of the site looking at two scheme options, assuming 35% affordable housing provision:

Retention Scheme

Conversion and new-build 3-storey extension of the existing buildings into 73 residential units, split across 44 private sale units (41,315 sq ft NIA) and 29 affordable units (27,230 sq ft NIA). 27% are 1-beds, 29% are 2-beds and 46% are 3-beds/4-beds. The scheme is split over ground plus six storeys with podium amenity space at roof level.

Commercial space within the scheme is across the ground floor, extending to 1,198 sqm (12,895 sq ft). The total GIA of the scheme is 8,740 sqm (94,076 sq ft).

New-Build Scheme

A new-build scheme providing 98 units, split across 60 private sale units (52,938 sq ft NIA) and 38 affordable units (33,186 sq ft NIA). 22% are 1-beds, 41% are 2-beds and 37% are 3-beds/4-beds. The scheme is split over ground plus ten storeys with podium amenity space at roof level.

Commercial space within the scheme is across the ground floor, extending to 881 sqm (9,482 sq ft). The total GIA of the scheme is 10,792 sqm (116,164 sq ft).

Both scheme options factor in public realm, landscaping and new pedestrian connections. Incorporating high standards of sustainability, flood resilience and urban greening.

Co-Living

Research shows that likely demand for co-living beds in London is at least 640,000 people, with only c.3,600 beds submitted and consents for c.7,500 beds granted in 2025. This use class continues to attract significant levels of investment with demand from young professionals, graduates and key workers in the local area and a shortage of supply driving growth.

The Forward Funding JV partnership between Amro and NTT UD delivering the first Co-Living scheme in Kingston sets a strong precedent for the local market. The site provides an opportunity to design a bespoke, boutique style co-living scheme in a sought-after residential location whilst benefitting from the opportunity for early mover advantage within the immediate vicinity.

Commercial

There is scope to consider the site for commercial uses, including retention of the existing Class E office space. The Kingston Office Market operates as a popular employment hub for the local area, strategically positioned close to central London and within easy reach of Heathrow Airport and the wider UK motorway network.

Unilever's new Global and UK Headquarters, Canbury Park Business Area, Barwell Business Park and St George's Industrial Estate are all located in the area, highlighting the strong potential for a range of commercial uses for the Property.



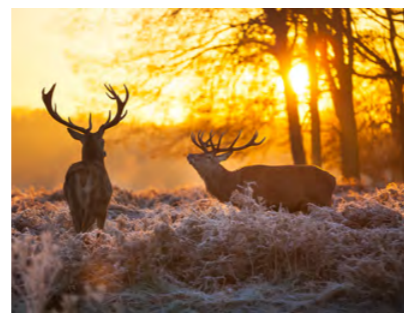
Living Development Pipeline

There is a significant amount of re-development for a range of living uses taking place within the immediate area. As these schemes come forward, accompanied by wider regeneration plans for Kingston Town Centre, the wider area will experience extensive change.

The map identifies some of the key living development schemes within the immediate area, within the context of the subject property.

Use	Status	Scheme	Description
1	C3 Under Construction	County Hall Kingston	Refurbishment and new-build extension of an existing building, for 92 residential units, arranged over 5-6 storeys.
2	C3 Under Construction	Unilever, Lever House	New-build residential scheme for 115 units, arranged over 22 storeys.
3	C3 Under Construction	Kingston Grove	Mixed use development, including 2,170 residential units plus 1,685 sqm commercial space.
4	Co-Living Completed Nov-25	The Rex	Reconfiguration and refurbishment of an existing building with new-build extension for a 212-unit Co-Living scheme, arranged over 9 storeys.
5	PBSA Consented	Kingsgate Road	Consented 228 bed PBSA new-build scheme, arranged over 9 storeys
6	C3 Pre-Planning	John Lewis Kingston	Redevelopment of a town centre mixed-use building to provide 300 residential units.
7	C3 Under Construction	Kingston Bridge House	Conversion from student accommodation to a residential 70-unit scheme.
8	C3 Completed	St George: Royal Exchange	Redevelopment of former Post Office and Telephone Exchange. New-build mixed use scheme including 320 residential units, over 4- 16 storeys.
9	Co-Living Consented	19 - 23 Fife Road	7 - 9 storey new-build 200 bed co-living scheme with restaurant on the ground floor.





An **affluent southwest London riverside destination**, rich in history and green space.



Tenancy Schedule



The latest tenancy position is as follows:

Malt House

Unit	Tenant	Start Date	End Date	Term (Years)	Rent Review	Break Date	Years Remaining	Passing Rent	Floor Area (NIA)	Rent (psf)	Comments
Ground Floor Front (High Street)	Prezzo Trading Limited	04/08/2011	03/08/2031	20	04/08/2026	-	5.26	£145,000	3,793	£38.23	
Ground Floor Rear (Kingston Hall Road)	Vacant	-	-	-	-	-	-	£-	2,602	£0.00	
First Floor	Vacant	-	-	-	-	-	-	£-	7,872	£0.00	
Second Floor Front (High St)	Yellow Zebra Travel Limited	04/12/2024	03/12/2029	5	-	-	3.60	£94,402	4,548	£20.76	Mutual break option, exercisable on 6 months notice at any time on or after 04/12/27
Second Floor Rear (Kingston Hall Road)	Hays Specialist Recruitment Ltd	04/04/2022	03/04/2027	5	-	-	0.93	£85,575	3,260	£26.25	
Third Floor	Protocol Education Limited	28/04/2017	31/08/2027	10	31/08/2022	-	1.34	£81,450	3,047	£26.73	
Total							3.18	£406,427	25,122		

River Reach

Unit	Tenant	Start Date	End Date	Term (Years)	Rent Review	Break Date	Years Remaining	Passing Rent	Floor Area (NIA)	Rent (psf)	Comments
Retail Unit	KCIL Limited	30/09/2025	30/09/2027	2	-	-	1.4	£26,500	1,073	£24.70	Tenant can terminate the lease at any time after 25/03/2026 on 4 months' notice and the landlord can terminate the lease at any time during the term on 4 months' notice
Part Ground Floor (South), River Reach	Creativity Software Limited	09/06/2025	08/06/2027	2	-	-	1.1	£56,650	2,017	£28.09	Tenant can terminate the lease at any time after 09/12/2025 on 2 month's notice and the landlord can terminate the lease at any time during the term on 2 months' notice
1st Floor, River Reach	Vacant	-	-	-	-	-	-	£0	4,934	£0.00	
Part 2nd Floor, River Reach House	Vacant	-	-	-	-	-	-	£0	2,577	£0.00	
Part 2nd Floor	Vacant	-	-	-	-	-	-	£0	2,341	£0.00	
3rd Floor, River Reach	Vacant	-	-	-	-	-	-	£0	2,109	£0.00	
Ground Floor reception	N/A	-	-	-	-	-	-	£0	610	£0.00	
Total							1.11	£56,650	15,661		
Malt House & River Reach							2.92	£463,077	40,783		

* There is a substation lease held separately

Further Information

Tenure

The site includes the following titles:

Freehold title numbers **SY325462** and **SGL326919**



Outline for indicative purposes only.

VAT

We understand that the property is not elected for VAT.

Method of sale

The site will be sold by way of informal tender with a bid date set in due course.

Viewings

Viewings are to be arranged by appointment only through Cushman and Wakefield as sole selling agent.

Dataroom

Further information including planning, technical and legal documentation is available on the online dataroom: www.malthouseandriverreach.com

AML

Any successful bidder will be required to provide information to satisfy the AML requirements when Heads of Terms are agreed.

Contacts

For further information or to arrange a viewing please contact:

LIVING LAND AND DEVELOPMENT

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