

Opportunity Knocks!

We have the opportunity to transform a large former theatre and bingo hall in an area returning to its former glory as the West End of South London. A changing demographic and the rise in experiential spend is leading to growth in food, drink and leisure demands. As the area regenerates, the demand for affordable, inspiring workspace from local businesses and artists is high, while spaces are in short supply. Our vision is to meet these demands by creating the place to go for a great arts/cultural/entertainment/leisure experience, combined with a much-needed co-working incubator environment for new/small businesses and artists, in the former Streatham Hill Theatre.

Here's an overview – we are ready to talk more about your interest in this opportunity.

Premises

- Built 1928-29, one of **London's largest theatres**, 2800 capacity, large stage
- Grade 2 listed as “an unusually lavish example of a theatre built in the short-lived revival of building in 1929-30; as a suburban example of this date the building may be unique”.
- Last building by renowned theatre architect **W G Sprague**
- Highly valued and placed seventh on the Theatre Trust's '**Theatres at Risk**' list.
- Freehold potentially available c. £3.5m
- Leases – head and sub – until 2028 (since 1962). Sub-leaseholder (bingo) wishes to get out of lease. Likely to pay to get out. Head leaseholder not actively involved.
- Potential dilapidations liability at end of lease – rumoured to be c. £2m
- Building is very much in **original condition** since war damage repairs c. 1950, and use for bingo from 1962
- No major division, **period décor**. Stage gear, circle and gallery seating in place, stalls/stage have false floor

Opportunity

- **Large Freehold** site in rejuvenating south London location, Streatham Hill, SW2 – **capital growth**
- Planning permission for demolition or residential unlikely at present; in the longer term who knows?
- Spend on renovations likely to be a few £m but potential for further investment for greater returns
- Potential investments to create some division of spaces but working with the heritage – e.g. meeting/event rooms, smaller venue 200-400, larger venue of say 1000, unlikely to need full 2800 capacity
- **Multi-use venue**: Performance/events, exhibition/gallery, meeting/rehearsal, food/drink, “always on” offer
- **Placemaking** opportunity in the area; nearby restaurants, bars, fringe theatre but not of this scale
- **Fits well with the trend for experiential spend over retail** – opportunity to bring that revenue here
- **Cultural hub for local area and wider South London – CSR agenda**
 - Outreach to training/education/diversity/youth
- **Co-working space, incubator – shortage of such space locally – rental/services income**
- Community developing proposals to operate as a sustainable **arts/culture/entertainment centre with co-working space** – providing **rental income**
 - Income from the ancillary spaces around the auditorium – work space for small/new businesses and artists, retail unit, rooms, bars/cafes/restaurant offers.
 - Income from hire – events, performances, film/TV shoots, weddings/ceremonies, corporate events.
 - Income from programming of own or incoming productions/events.
- **Good corporate social responsibility, PR opportunity, marketing, branding, naming etc opportunities**
- A23 location in SW2 postcode on Europe's longest high street.
- Good rail (Streatham Hill to Clapham Junction, Victoria, London Bridge, Croydon, S/SW/SE London etc) and bus transport links; tube a short bus ride away in Brixton; Brixton bus garage nearby.

Would you love to help save this heritage theatre and repurpose it for the needs of the future? **Then this is an opportunity for you.**

Another great way to help: Introduce us to others that might be interested in getting on board.

The Friends of Streatham Hill Theatre was set up to return the building to an arts/cultural use for the benefit of the community. We have protected the theatre by fighting for and gaining its current 'Asset of Community Value' status from Lambeth. At very short notice over a thousand local people attended a flash mob to support the fight to save the theatre and turn it into a great arts hub for local residents and visitors.

We see that this could be through a commercial operator, a charitable organisation or a synergistic partnership between the two. We have support from local people and organisations, and national arts & heritage organisations. We have set up an architectural advisory panel of professionals willing to provide help and support, who are working on a viability study.

Thank you