



Equity House 128-136 High Street, Edgware HA8 7EL

Mixed-Use Freehold
Investment /Development Opportunity – For Sale



Rear Elevation

EXECUTIVE SUMMARY



Freehold Building situated in the heart of Edgware, within the London Borough of Barnet.

Mixed Use Building comprising 5 Retail Units, 18 Studio Flats and 4,458 sqft (414.2 sqm) of vacant offices.

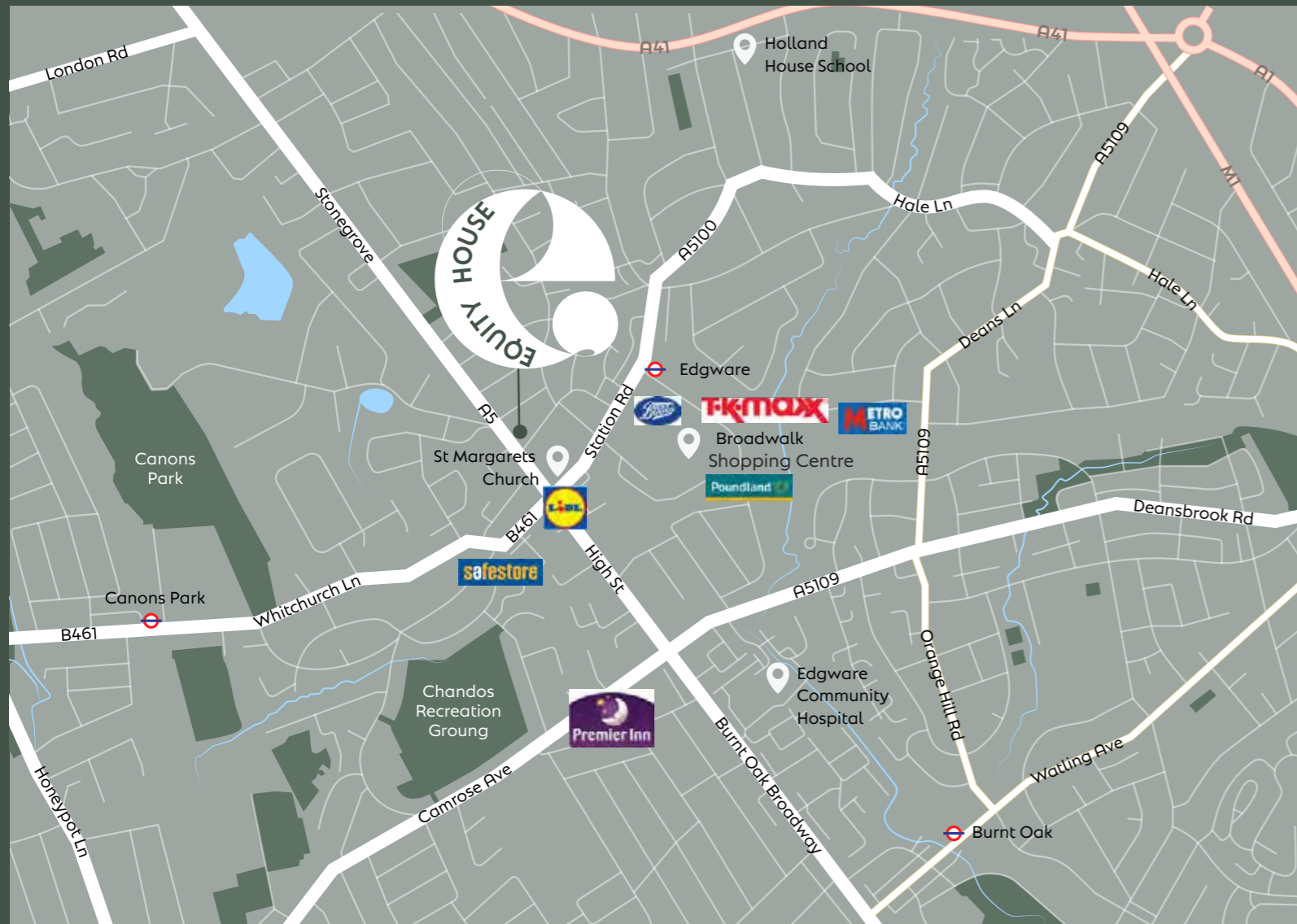
Planning consent for an additional floor of office space of 1,334 sqft (124.0 sqm) NIA, subject to a s106 agreement.

15 car parking spaces at the rear of the building.

Total built floor area 17,060 sqft (1,584.8 sqm) NIA.

Total Current Income – £323,100 p.a. this excludes the vacant retail unit and vacant rear offices.

Location



The property is located on the East side of Edgware High Street, directly opposite the junction of Canons Drive. Edgware Station (Northern Line) and The Broadwalk Shopping Centre are approximately 0.25 miles from the property. Several Bus Routes also pass the property.

Edgware is situated in the London Borough of Barnet, positioned between Mill Hill & Stanmore, in the Northwest of London.

JOURNEY TIMES TO CENTRAL LONDON

Warren Street

30 min

King's Cross St Pancras

27 min

Tottenham Court Road

29 min

Moorgate

33 min

| | | | |
|---|---|--------------------|-----------------------------|
|  | Edgware (Northern Line) | >300 m | 4 min walk |
|  | Mill Hill Broadway Harrow & Wealdstone | >2.8 km >5.2 km | 7 min drive 11 min drive |
|  | Edgware Bus Station | >300 m | 5 min walk |
|  | Heathrow Airport | | 45 min drive |

Description

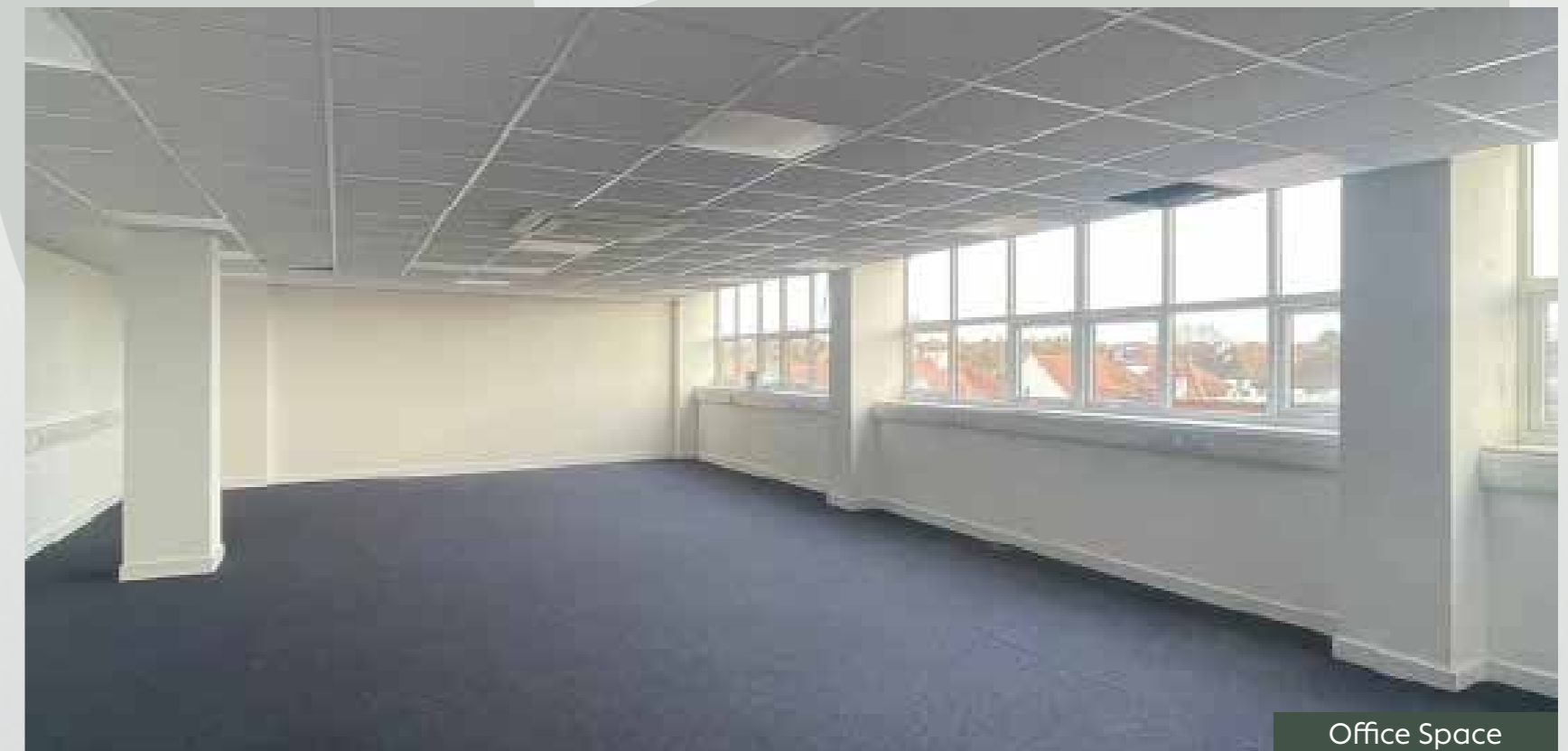
The property comprises a substantial mixed-use building spanning ground and three upper floors. The ground floor features 5 Class E Retail premises, while the first, second, and third floors consist of 18 Studio flats converted in 2019 under Permitted Development, and planning consent 19/3729/PNO.

Located at the rear of the property is a vacant office building measuring 4,458 sqft (414.2 sqm) NIA, benefiting from self-contained access via a ground floor lobby. The offices are serviced by a passenger lift.

The property benefits from 15 car parking spaces, a number of which have been designated to the retailers.



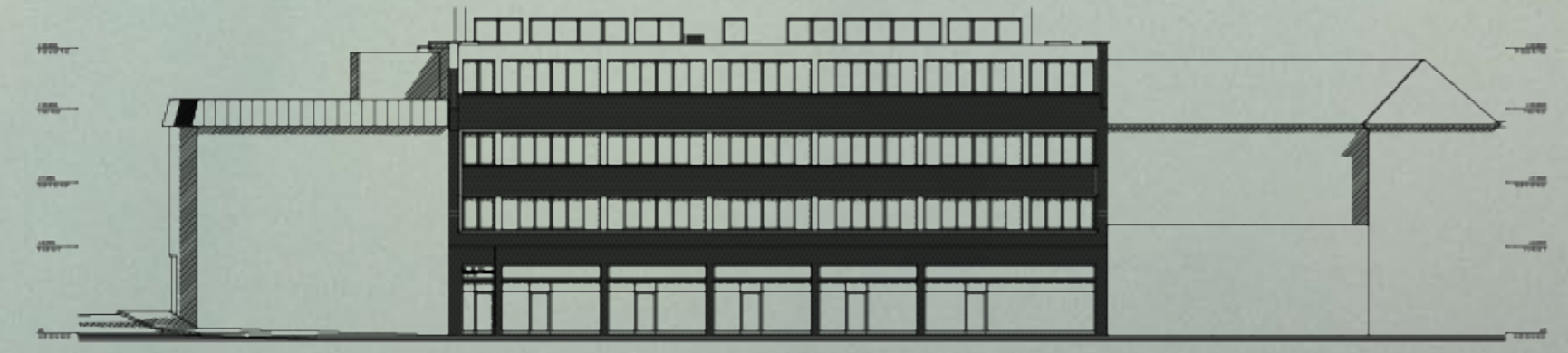
Studio Apartment



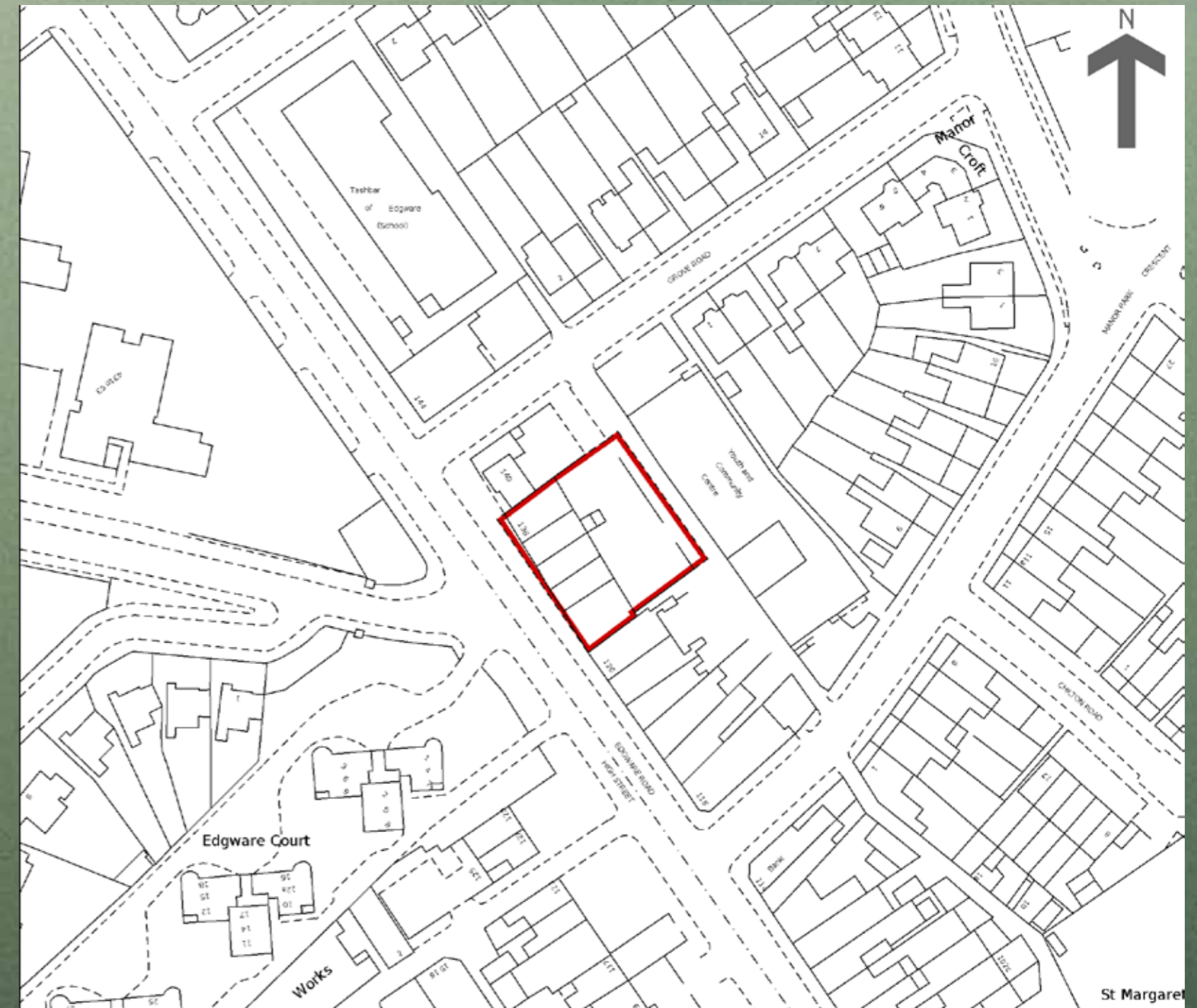
Office Space

Planning

Planning permission (23/0383/FUL) has been granted subject to the agreement of a s106 for a fourth-floor rear extension to create office space (class E). Further planning details are available in the dataroom and <https://www.barnet.gov.uk/>.



Tenure



For identification purposes only.

The property is held under the Freehold Title: MX182550

Tenancies & Accommodation

| Tenancies & Accommodation | | | | | | | | | |
|---|-------------|-------------------------------|---------------|----------------|-----------|------------|------------|----------------|---|
| Tenant | Use | Address | Area (sqft) | Area (sqm) | Rent (PA) | Start Date | End Date | Inside The Act | Comment |
| Ison Nursing Agency and Care Services Limited | Retail | 128 High Street | 1,059 | 98.4 | £22,000 | 15/01/2024 | 14/01/2034 | No | No parking demised in the lease, however, the tenant is currently utilising two spaces. |
| A Elfes Limited | Retail | 130 High Street | 592 | 55.0 | £14,500 | 29/09/2015 | 28/09/2025 | Yes | Tenant has the right to use 1 parking space to the rear. |
| Thanaluxmy Tharmarajah t/a Elite Food & Wine | Retail | 132 High Street | 581 | 54.0 | £14,000 | 05/09/2011 | 04/09/2026 | Yes | Tenant has the right to use 1 parking space to the rear. |
| Vacant | Retail | 134 High Street | 615 | 57.1 | | | | | |
| Mark & Karen Fisher | Retail | 136 High Street | 737 | 68.5 | £17,000 | 17/10/2013 | 16/10/2023 | Yes | Tenant is currently holding over and has the right to use 1 parking space to the rear. |
| Vacant | Office | First Floor East | 534 | 49.6 | | | | | |
| Vacant | Office | First Floor West | 951 | 88.4 | | | | | |
| Vacant | Office | Second Floor East | 535 | 49.7 | | | | | |
| Vacant | Office | Second Floor West | 956 | 88.8 | | | | | |
| Vacant | Office | Third Floor East | 530 | 49.3 | | | | | |
| Vacant | Office | Third Floor West | 952 | 88.4 | | | | | |
| Private (AST) | Residential | 101 Equity House First Floor | 545 | 50.6 | £16,800 | 03/05/2023 | 02/05/2024 | | |
| Private (AST) | Residential | 102 Equity House First Floor | 521 | 48.4 | £15,600 | 26/06/2023 | 25/06/2024 | | |
| Private (AST) | Residential | 103 Equity House First Floor | 521 | 48.4 | £16,800 | 04/05/2023 | 03/05/2024 | | |
| Private (AST) | Residential | 104 Equity House First Floor | 506 | 47.0 | £16,200 | 12/05/2023 | 11/05/2024 | | |
| UK HMO Services Limited** | Residential | 105 Equity House First Floor | 516 | 47.9 | £15,600 | 01/01/2024 | 31/12/2024 | | |
| Vacant | Residential | 106 Equity House First Floor | 410 | 38.1 | | | | | |
| Private (AST) | Residential | 201 Equity House Second Floor | 534 | 49.6 | £16,800 | 06/10/2023 | 05/10/2024 | | |
| Vacant | Residential | 202 Equity House Second Floor | 527 | 49.0 | | | | | |
| Private (AST) | Residential | 203 Equity House Second Floor | 521 | 48.4 | £16,200 | 01/02/2023 | 31/01/2024 | | Tenant is vacating end of February. |
| Private (AST) | Residential | 204 Equity House Second Floor | 504 | 46.8 | £16,200 | 14/05/2023 | 13/05/2024 | | |
| UK HMO Services Limited** | Residential | 205 Equity House Second Floor | 513 | 47.7 | £15,000 | 01/01/2024 | 31/12/2024 | | |
| UK HMO Services Limited** | Residential | 206 Equity House Second Floor | 423 | 39.3 | £14,400 | 01/01/2024 | 31/12/2024 | | |
| Private (AST) | Residential | 301 Equity House Third Floor | 519 | 48.2 | £16,800 | 15/06/2023 | 14/06/2024 | | |
| Private (AST) | Residential | 302 Equity House Third Floor | 519 | 48.2 | £16,200 | 20/05/2023 | 19/05/2024 | | |
| Private (AST) | Residential | 303 Equity House Third Floor | 519 | 48.2 | £16,200 | 10/10/2022 | 09/09/2023 | | Tenant currently holding over. |
| Private (AST) | Residential | 304 Equity House Third Floor | 503 | 46.7 | £16,200 | 02/06/2023 | 01/06/2024 | | |
| UK HMO Services Limited** | Residential | 305 Equity House Third Floor | 513 | 47.6 | £15,000 | 01/01/2024 | 31/12/2024 | | |
| UK HMO Services Limited** | Residential | 306 Equity House Third Floor | 404 | 37.5 | £15,600 | 01/01/2024 | 31/12/2024 | | |
| Total NIA/NSA | | | 17,060 | 1,584.8 | | | | | |

| | | | |
|------------------------------|---------------|----------------|-----------------|
| Retail Total | 3,584 | 333.0 | £67,500 |
| Rear New Build Offices Total | 4,458 | 414.2 | Vacant |
| Residential Total | 9,018 | 837.6 | £255,600 |
| Total | 17,060 | 1,584.8 | £323,100 |

*Passing rent includes electricity and water
 **Studios 105, 205, 206, 305 and 306 are held on a commercial lease to UK HMO Services Ltd contracted outside of the L&T Act 1954, generating a collective rent of £6,300 pcm. Term is 01/01/2024 - 31/12/2024

Offers are invited for the Freehold interest

VAT

The property has been elected for VAT purposes and it is envisaged to be treated as a transfer of a going concern (TOGC).

ANTI-MONEY LAUNDERING

In accordance with AML Regulations, the successful purchaser will be required to satisfy the Vendor on the source of funds for this acquisition.

PRICE

Upon Application

DATA ROOM

Available upon request

Misrepresentation Act 1967.

These particulars are intended only to give a fair description of the property and do not form the basis of a contract or any part thereof. These descriptions and all other information are believed to be correct but their accuracy is in no way guaranteed.

February 2024

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