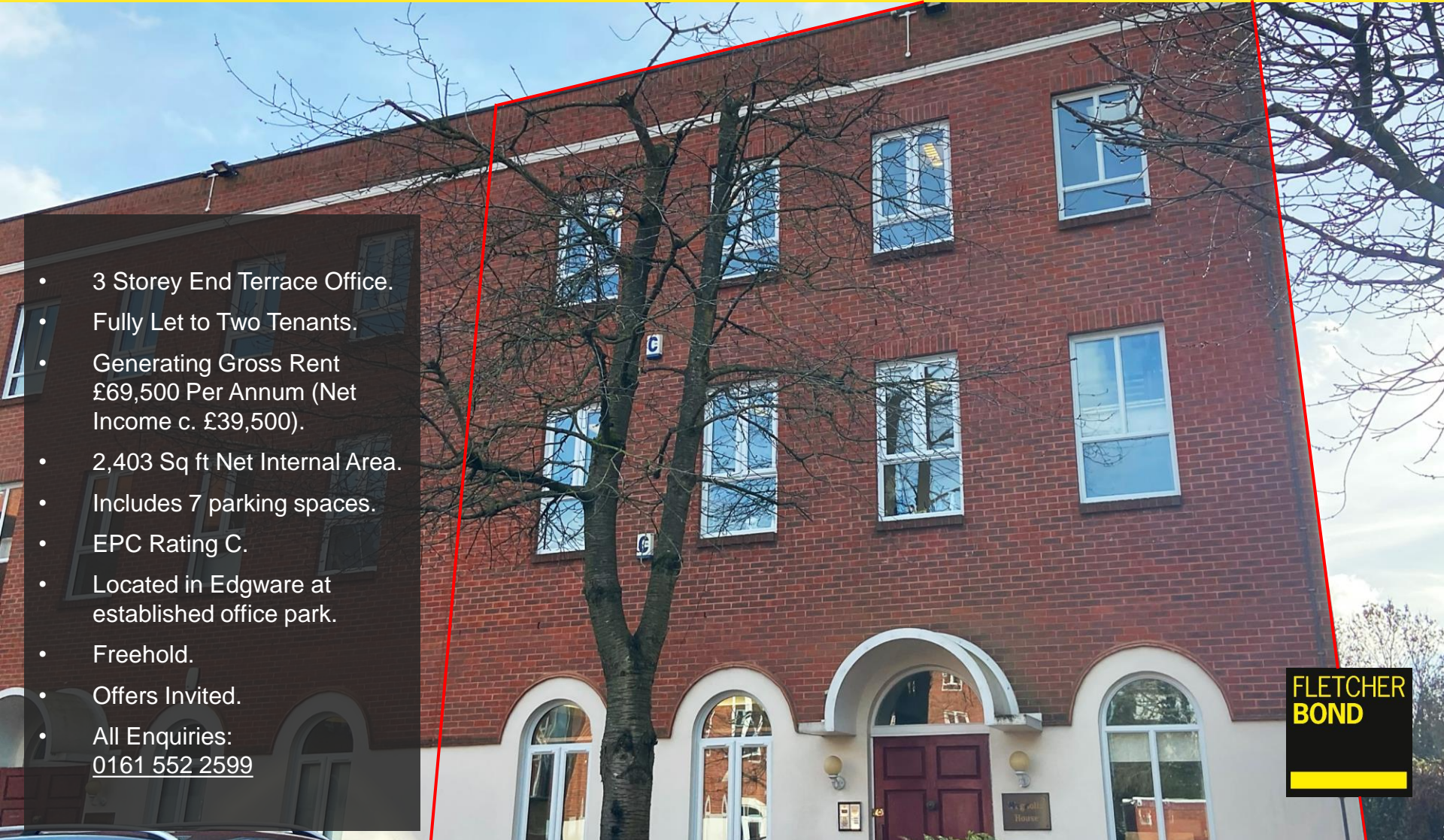


# MAGNOLIA HOUSE, 11 SPRING VILLA PARK, SPRING VILLA ROAD, EDGWARE, HA8 7EB

## FOR SALE – FULLY LET OFFICE INVESTMENT

- 3 Storey End Terrace Office.
- Fully Let to Two Tenants.
- Generating Gross Rent £69,500 Per Annum (Net Income c. £39,500).
- 2,403 Sq ft Net Internal Area.
- Includes 7 parking spaces.
- EPC Rating C.
- Located in Edgware at established office park.
- Freehold.
- Offers Invited.
- All Enquiries:  
[0161 552 2599](tel:01615522599)

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BOND**





# Magnolia House

Edgware, Middlesex, HA8 7EB

The  
Opportunity

Location &  
Situation

Description

Tenancies and  
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Further  
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& Contacts

- Fully let three-storey office building extending to c. 2,403 sq ft (NIA).
- Generating Gross Rent of £69,500 per annum. The Landlord is also responsible for service charge, insurance and electricity costs. Net income is currently estimated at approximately £39,500.
- Located on an attractive and established office park in Edgware.
- Positioned close to the M1 motorway with good road links to the south and north.
- Edgware underground station located nearby giving good transport links to the centre of London.
- Freehold

Offers Invited



# Magnolia House

## Edgware, Middlesex, HA8 7EB

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### Location

The property is located on Spring Villa Road, off the A5 in Edgware. Edgware is a suburban town to the north of Greater London, straddling the boroughs of Harrow and Barnet and lying just 10 miles from London City Centre.

The property itself is circa. 2 miles from junction 4 of the M1 motorway via Edgware Way. This provides good links to the M25, the north, south and wider road network. Edgware Tube station is located approximately 0.4 miles from the property providing good connections to London City Centre.

The area is well-served by amenities, including the Broadwalk Shopping Centre which is located c. 500 metres to the north-east, and amenities focussed around the A5 corridor and Whitchurch Lane including a Lidl supermarket and various independent and convenience retailers. The wider area also supports a large residential population and contains a mix of conventional residential housing and apartment living schemes.



*Indicative Purposes Only*





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## Description

The property comprises a three-storey end terrace office building of faced externally with part brick and part render, below a flat roof with uPVC windows and a timber front door.

Internally, office suites are accessed via a central lift/lobby and stairway. Each floor has a self-contained office with WC and small kitchenette/washing facilities.

The offices provide modern, well-presented accommodation with plastered & painted walls, suspended ceilings, LED luminaires, air conditioning and electric wall mounted radiators.

The property has a net internal area (NIA) of 223.3 sq m (2,403 sq ft):-

- **Ground:** 69.4 sqm (747 sq ft)
- **First:** 76.6 sqm (825 sq ft)
- **Second:** 77.2 sqm (831 sq ft)

The property benefits from 7 parking spaces.

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### Tenancies

The Ground and Second Floors are let to Price Mann Ltd until 30 June 2027. Rent is payable at £49,500 per annum, rising to £51,000 from July 2024. Rent is inclusive of insurance, service charge and business rates. The tenant has security of tenure under the Landlord and Tenant Act 1954.

The First Floor is let to Peakstone Services Ltd until 25 Jan 2025. Rent is payable at £20,000 per annum, inclusive of service charge, insurance, business rates and electricity. The tenant has security of tenure under the Landlord and Tenant Act 1954. There may be scope to increase the rent in January 2025.

### Tenure

The property is held freehold with registered title no. NGL646157.

### Services

Mains service connections (water, drainage and electricity) are available to the property. The property does not currently utilise gas. We have carried out no tests on condition or capacity of services. Parties should make their own enquiries.





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### Asset Management

Potential scope to achieve rental uplifts at lease events.

**Note:** We are also marketing a car park to the rear of the property. Offers to acquire both properties collectively will be considered.

### EPC

The property has existing Energy Performance Certificates (EPC's) providing ratings of C. Copies available on request.

### VAT

The property is assumed to be opted for tax and it is assumed that any sale would be treated as a Transfer of Going Concern (TOGC). We are currently seeking confirmation of this from HMRC.

### Business Rates

Rateable values are as below:

Ground Floor:	£13,000
1 <sup>st</sup> Floor:	£14,000
2 <sup>nd</sup> Floor:	£15,500

### Offers Invited



### Contact

For further information or to arrange a site inspection, please contact the following:

**James Suett MRICS**

E: james.suett@fletcherbond.co.uk

**Alex Westerby MRICS**

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Manchester: 0161 552 2599

London: 020 4534 7860

[www.fletcherbond.co.uk](http://www.fletcherbond.co.uk)

Location: [www.what3words.com](http://www.what3words.com)

///piano.towns.smiles

**Please contact us  
for further  
information**



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April 2024