

LAND AT SPRING VILLA PARK ESTATE SPRING VILLA ROAD, EDGWARE, HA8 7EB FOR SALE

- Carpark Land with Development Potential.
- 0.22 acres configured as a surface car park with 22 no. parking spaces.
- 6 spaces currently let generating £10,800 per annum (£150 per space pcm).
- Planning permission previously obtained to deliver new office building of 5,500 sq ft Net Internal Area (expires April 2024).
- Located at an attractive and established office park in Edgware. Positioned close to the M1 motorway with good road links to the south and north.
- Freehold.
- Offers Invited.
- All Enquiries: [0161 552 2599](tel:01615522599)



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Magnolia House

Edgware, Middlesex, HA8 7EB

The
Opportunity

Location
&
Description

Tenancies and
Analysis

Further
Information
& Contacts

Location

The land 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 land itself 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.

Description

The site comprises a 0.22 acre parcel of land, currently used as a surface car park and configured to provide 22 car parking spaces. It is predominantly tarmac covered and is secured by a metal mesh and timber fencing.



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Tenancies

6 parking spaces are let via a single Licence to Price Mann Ltd on a rolling monthly basis. Rent is payable at £2,700 per quarter (£150 pcm per space).

Tenure

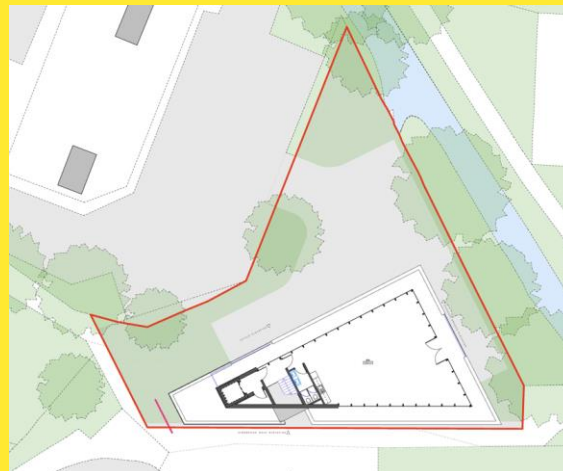
The land is held freehold with registered title no. AGL240675.

Services

No tests or surveys have been carried out to establish the presence or condition of mains service connections (water, gas, drainage and electricity). It is assumed that service connections will be available within or near to the perimeter of the property, however interested parties should make their own enquiries.

Planning

Planning consent was granted 20 April 2021 for the development of a part 3/part 4 storey office building. The building would deliver circa. 5,500 sq ft of office accommodation (Net Internal Area), with a gross internal area (GIA) of 8,030 sq ft including ground floor undercroft car parking and entrance hall. Consent was granted under application ref number P/1701/20. The consent is expected to lapse after 3 years (19 April 2024).



Indicative layout under planning application P/1701/20

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Asset Management

- Potential to let car parking spaces.
- Potential to deliver development opportunities (subject to planning).

Note: *We are also marketing adjacent property Magnolia House, 11 Spring Villa Park. Offers to acquire both properties collectively will be considered.*

VAT

The land 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

We have been unable to identify business rates payable for the property. Interested parties should make their own enquiries.

Offers Invited



Contact

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

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**Please contact us
for further
information**

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April 2024