

**A UNIQUELY AVAILABLE
TOWN CENTRE OPPORTUNITY**

125-127 The Parade
 **Watford** WD17 1NA

**Suitable for owner occupiers and a variety
of uses including Co-living, Self-Storage,
Educational, Place of Worship and Leisure**



DRYZAM

Steinbeck & Shaw

Green line for indicative purposes only



Green line for indicative purposes only

EXECUTIVE SUMMARY

- Centrally located in Watford Town Centre, less than a mile from both Watford Junction (Overground) and Watford (Metropolitan line) Underground stations.
- Watford has been undergoing significant urban regeneration to revitalise the town centre through adoption of a Watford Town Centre Strategic Framework Plan – within which the subject property is identified as presenting an opportunity “to positively sculpt the character of Watford”.
- Highly sought after location with strong occupational interest from a variety of national retailers.
- The building is arranged over basement, ground and two upper floors and presents as a former nightclub (Sui Generis) with prominent high street and corner frontage to High Street.
- The premises benefit from voluminous open areas with excellent floor to ceiling heights throughout.
- Total NIA 47,334 sq ft / GIA 57,271 sq ft.
- Full vacant possession due by 5th January 2024.
- Freehold.
- VAT is applicable.
- Unconditional offers sought.
- A full data room is available including surveys, indicative schemes and plans. This is available on request.

PROPOSAL

We are instructed to guide £6,000,000
(Six Million Pounds) Subject to Contract.

This equates to a very low capital value of
£104 psf, significantly below replacement cost.



LOCATION

LONDON OVERGROUND

Watford Junction and Watford High Street Railway Stations are both a stone's throw from Watford Town Centre. The Overground line operates as a vital transportation artery. With direct train services to London Euston taking just 19 minutes, it provides unparalleled connectivity to the heart of the capital. Additionally, Watford Junction offers excellent regional and national rail links, making it a pivotal transport hub for commuters, employees, and customers alike.

OVERGROUND

“WATFORD JUNCTION
IS JUST 19 MINUTES”
FROM LONDON EUSTON

LONDON UNDERGROUND

Watford Underground Station provides direct access to the London Underground network via the Metropolitan Line, ensuring that your commercial property enjoys a direct link to the bustling city of London. Commuters can swiftly travel to major business districts, such as Baker Street and the West End.

UNDERGROUND

MAJOR ROADWAYS

Distance: Minutes Away

Watford Town Centre's strategic location is further complemented by its proximity to major roadways. The M1 motorway is within easy reach, providing direct access to London and the North. The M25, London's orbital motorway, is just a short drive away, facilitating efficient transportation of goods and ensuring that employees and customers can navigate the region seamlessly.

BUS SERVICES

Distance: At Your Doorstep

Local bus services are an integral part of Watford's public transportation network. Bus stops are conveniently located throughout the town center, ensuring easy access for employees and customers. These services provide vital connections to surrounding neighborhoods and beyond, making it convenient for individuals to reach your commercial property investment.

Investing in Watford Town Centre means investing in unrivaled transport connectivity. The town's strategic location, coupled with its proximity to key transport hubs, ensures that your commercial property investment will enjoy seamless access to customers, employees, and opportunities, making it a prime choice for forward-thinking investors.



125-127 The Parade

Watford Station

Watford Junction Station

Watford

Sainsbury's

TESCO

**atria
Watford**

**TESCO
Extra**

Watford High Street Station

Sainsbury's
TESCO
**atria
Watford**

WATFORD



PRIME LOCATION FOR BUSINESS SUCCESS

Watford Town Centre's strategic location is second to none. Positioned just 17 miles northwest of Central London, it enjoys seamless connectivity to the capital while maintaining its own distinct identity. Accessibility is further enhanced by its proximity to major transportation hubs, including Watford Junction railway station, connecting you to London Euston in under 20 minutes. This strategic positioning ensures a steady flow of foot traffic and potential customers, setting the stage for business success.

THRIVING COMMERCIAL ECOSYSTEM

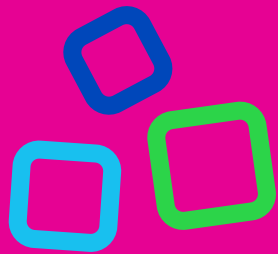
Watford Town Centre boasts a diverse and dynamic commercial ecosystem. From modern office spaces to bustling retail districts, it caters to a wide range of business interests. The town centre is home to an array of multinational corporations, entrepreneurial startups, and retail giants, all coexisting harmoniously in an environment that fosters growth and innovation.



RETAIL EXCELLENCE

With the award-winning atria Watford shopping centre at its heart, the town centre offers a retail experience that attracts shoppers from near and far.

Countless shops, boutiques, and dining establishments line the bustling streets, creating a shopper's paradise and a prime location for retail-oriented businesses to thrive.



CULTURAL AND LEISURE AMENITIES

Beyond business, Watford Town Centre offers a rich cultural tapestry and a vibrant leisure scene. The Watford Palace Theatre, museums, galleries, and a host of entertainment venues provide ample opportunities for cultural enrichment and leisure activities. This cultural vibrancy not only enriches the lives of residents and employees but also enhances the town centre's appeal as a destination for visitors and tourists.



COMMUNITY AND CONNECTIVITY

Watford Town Centre is more than just a commercial hub; it's a community where residents and professionals come together. With modern residential developments, excellent schools, and healthcare facilities, it fosters a well-rounded quality of life for those who live and work here. Furthermore, its exceptional transport links, including access to major roadways and public transportation, ensure that employees and customers can easily reach your commercial investment property.



TOWN CENTRE REGENERATION

Watford has been undergoing significant urban regeneration efforts to revitalise its town centre. The main aim of the regeneration project is to enhance the local economy, improve infrastructure and provide new housing options.

High demand for residential housing in both Watford and its Town Centre is met with constrained supply. This demand-supply imbalance is emphasised by the recently introduced Watford Local Plans, which underscores the necessity to deliver nearly 15,000 new homes during the plans duration. Notably, the Town Centre, encompassed within the Local Plan's 'Core Development Area' is designated as a key focus area for increased-density development.

Within the Watford Town Centre Strategic Framework Plan, there is specific mention to the subject property which represents an opportunity to positively sculpt the characters of Watford. The framework outlines how high quality architecture and buildings can come forward, optimising the key surrounding area.





DESCRIPTION

The building was constructed in the mid 1960s originally as a cinema and currently arranged as a nightclub and bar operating under a Sui generis use class.

There are three internal and four external stair cores and the upper parts are serviced by a passenger lift and goods lift accessed from the rear.

ACCOMMODATION SCHEDULE

Floor	GIA (sq ft)	NIA (sq ft)
Basement	1,195	1,195
Ground	5,418	5,418
First	21,134	20,803
Second - Plant	1,200	-
Second	21,265	17,650
Third (Roof terrace)	1,862	1,862
Third - Plant 2	2,441	-
Third - Plant 1	2,350	-
Third	406	406
Total	57,271	47,334

PLANNING HISTORY & ALTERNATIVE USES

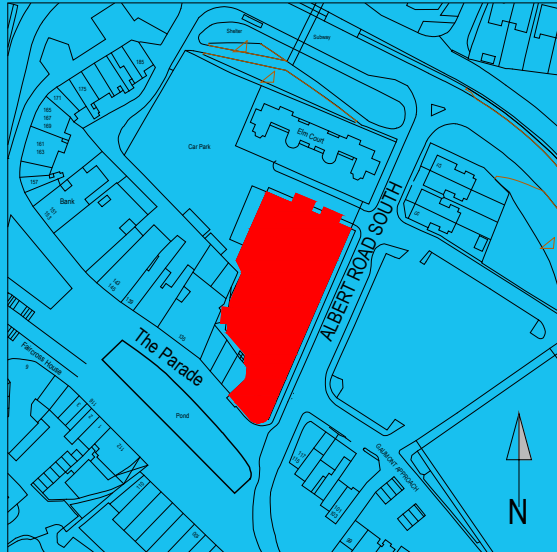
The site has an extensive planning history which has helped to crystallise the options available to a potential purchaser. These include use as Co-Living, Self Storage, Educational, Place of Worship and Leisure. A full planning note prepared by hgh Consulting is available in the data room but the main points to highlight are:

- There is no planning policy which protects the existing nightclub.
- Despite refusal in 2022, the principle of a residential-led mixed use development on the site was accepted. The design led concerns have been addressed subsequently. (Please note an entire redevelopment is now not possible as the ground floor is being retained).
- The site is located in the Town Centre Strategic Development Area and benefits from specific allocation in the Local Plan for residential (C3), commercial (E) and community uses (F).
- PBSA and Co-living (Sui Generis) should be considered given the allocation for C3.
- Self Storage (B8) is also a strong possibility given accessibility by both road and public transport.
- Upward extension is likely to be acceptable in line with historic submitted envelopes



CGIs show possible proposed extensions in line with a renewed ground floor refurbishment.

FLOOR PLANS

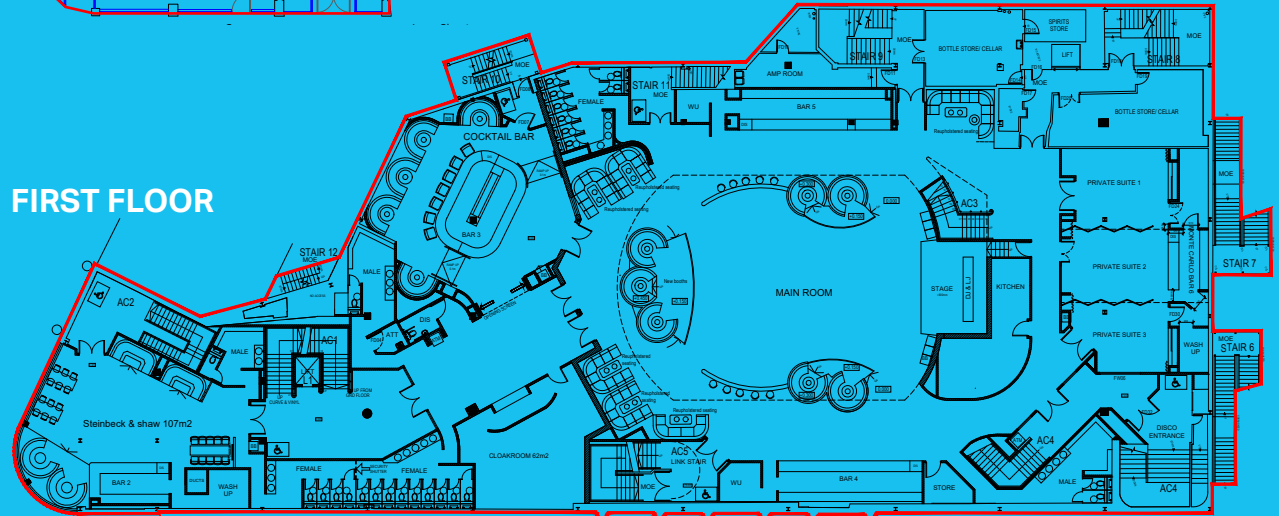


LOCATION PLAN not to scale

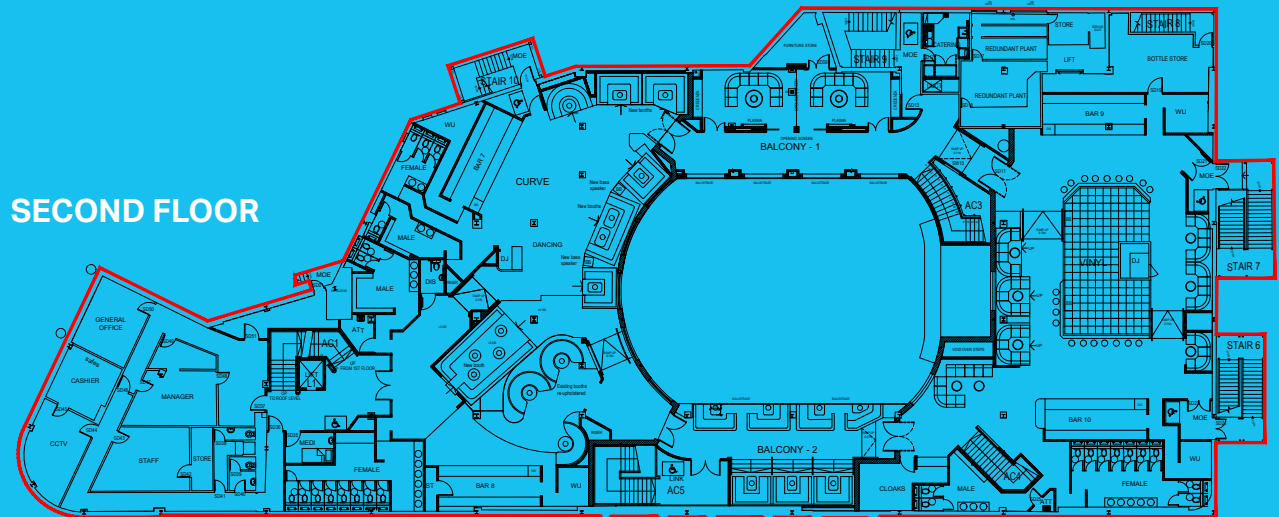
PART GROUND FLOOR



FIRST FLOOR



SECOND FLOOR







Green line for indicative purposes only

TENURE

Freehold.

VAT

VAT is applicable.

EPC

The property has an EPC rating of C.

DATA ROOM

A full data room including plans, reports and schedules is available. [To request access please click here](#)

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