



WINDSOR & NEWTON BUILDING

26 WHITEFRIARS AVENUE, HARROW HA3 5RN

HIGH YIELDING SERVICED OFFICE INVESTMENT



ESTATE OFFICE

PROPERTY CONSULTANTS



EXECUTIVE SUMMARY

- High Yielding Serviced Office Investment.
- Former Windsor & Newton paint factory.
- Office accommodation with reversionary income and redevelopment potential.
- Well positioned within a prominent pitch in Harrow, 10 minute walk from Harrow & Wealdstone Station (Overground, Underground & National Rail).
- Comprising of 11,130 sq ft NIA.
- Comprehensively refurbished over previous years with significant landlord capital expenditure. EPC rating of B.
- Passing rent of £483,385 per annum.
- Multi let with an occupancy rate of 100%.
- Freehold
- The property provides an excellent opportunity to unlock potential through development and conversion. Not encumbered by an article 4 restriction.

PROPOSAL

We are instructed to seek offers at a Guide of £4,300,000 (Four Million, Three Hundred Thousand Pounds), subject to contract and exclusive of VAT.

A purchase at the asking price would reflect a Net Initial Yield of 8.55% and a Reversionary Yield of 9.13%, assuming standard purchased costs of 6.56%, and a low capital value of £386 per sq ft NIA.



LOCATION

Harrow & Wealdstone presents a compelling case for commercial investment, blending vibrant cultural, recreational, and retail opportunities, all conveniently located near the Windsor & Newton Building. Harrow Arts Centre, renowned as a versatile filming location, is just 1.5 miles away, adding a unique cultural charm that attracts creative industries. Weald Wood Natural Reserve, a serene green space 2 miles away, enhances the area's appeal for eco-conscious investors and residents. The presence of Stanmore Golf Club, situated 3 miles from the subject property and recognized as one of North London's most picturesque golf courses, provides premium recreational facilities, attracting enthusiasts and driving growth in the hospitality and service sectors. St Ann's Shopping Centre, only 1 mile away, serves as a retail hub, ensuring robust foot traffic and consumer spending. This combination of cultural, recreational, and commercial assets, all within close proximity, makes Harrow & Wealdstone an attractive destination for diverse commercial ventures.



SITUATION



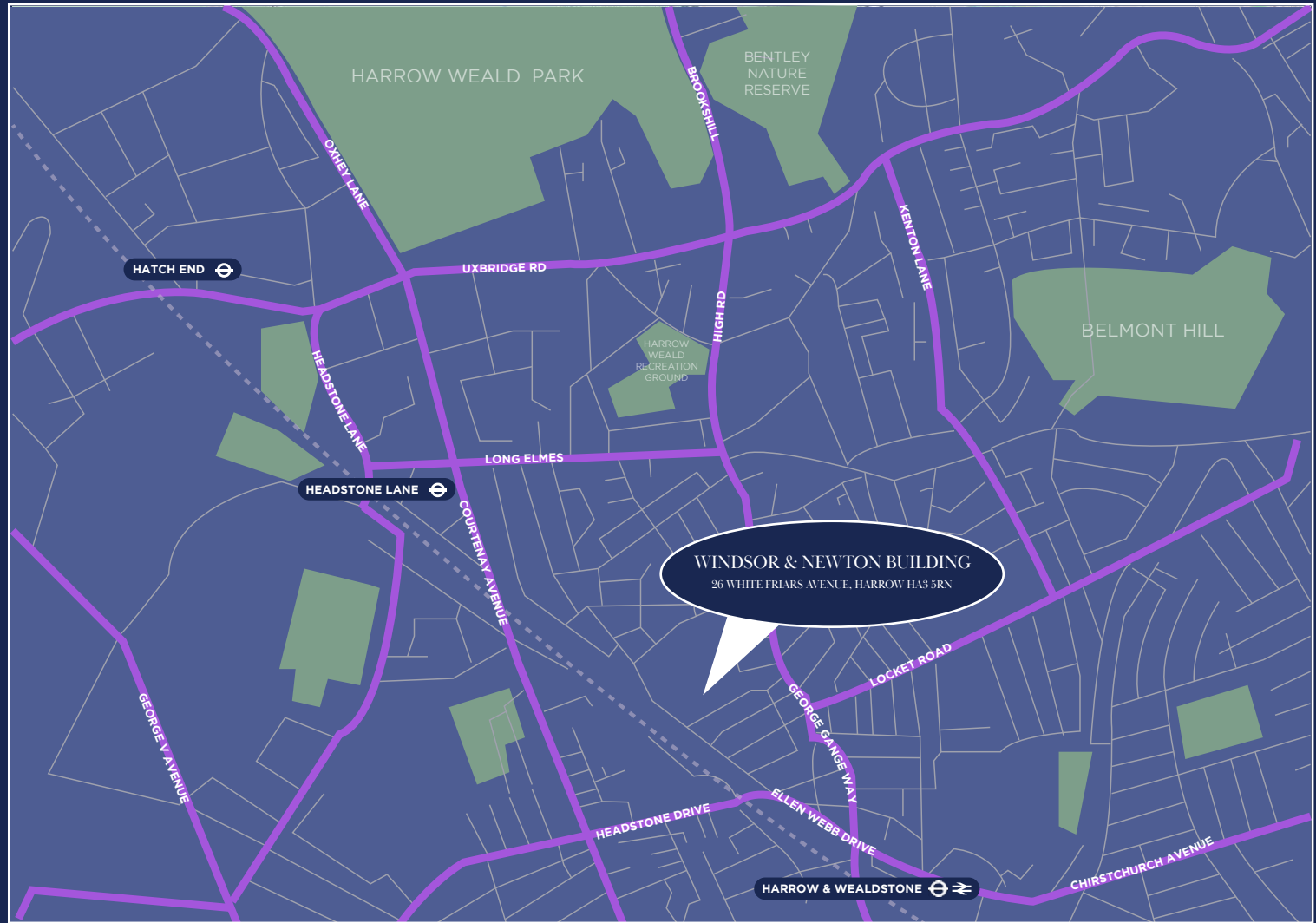
Harrow and Wealdstone station, 0.6 miles from the subject property, offers convenient connectivity with journey times to central London locations, such as Paddington and Piccadilly Circus, typically ranging from 30 to 35 minutes, making it a well-connected area for commuters.



The Windsor & Newton Building, situated to the northwest of central London, offers straightforward and accessible driving routes via roads such as the A404 and the A5, typically taking 45 minutes to an hour depending on traffic conditions.



Heathrow Airport, situated approximately 52 minutes away from Harrow & Wealdstone Station via the Bakerloo line and Heathrow Express, offers convenient access to international flights to a wide array of destinations.



JOURNEY TIMES FROM HARROW & WEALDSTONE (OVERGROUND, BAKERLOO LINE & WEST MIDLANDS RAILWAY) STATION



DESCRIPTION

The property comprises a building of masonry construction arranged over ground and two upper floors offering serviced office accommodation within.

The property is a newly converted business hub providing 32 flexible workspace units. The property is fully furnished with break out areas and boardroom facilities.

Part of the ground floor has been sold off on a long lease for 999 Years from 14th September 2018 (994 years remaining).

The property comprises 11,130 sq ft NIA and 14,509 sq ft GIA. The property benefits from 42 car spaces.

Entrance to the property is on ground floor, with two staircases and passenger lift to the first and second floors.



COMFORT COOLING & CENTRAL HEATING



REFURBISHED RECEPTION



EXCELLENT NATURAL LIGHT



PASSENGER LIFT



BREAKOUT AREAS



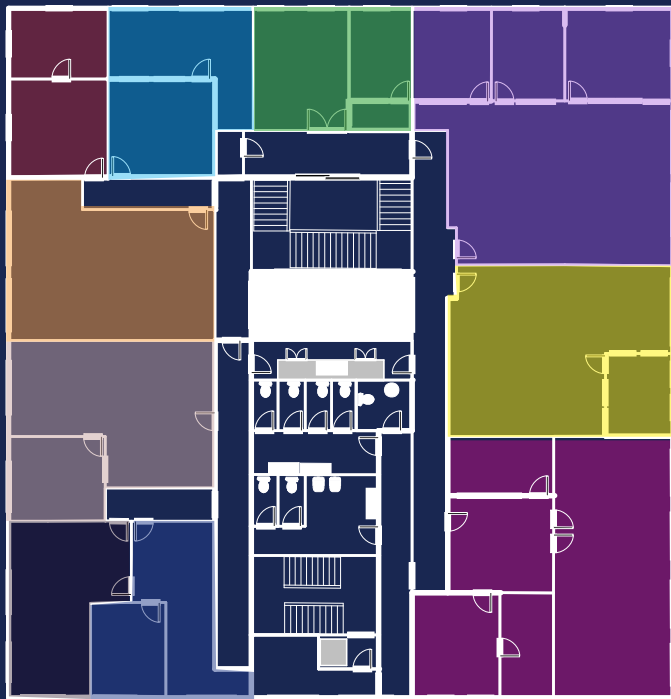
BOARD ROOM FACILITIES

TENANCY & ACCOMMODATION SCHEDULE

TENANT NAME	SUITE NUMBER	AREA SQ FT NIA	CAR PARK	TELEPHONE & BROADBAND	ANNUAL INCOME	LEASE START	LEASE END
Association of Scientist, Developers and Faculties	1	189			£7,800	01/11/2020	31/10/2025
TT TECH SOLUTIONS LTD	2	189	£1,440	£900	£8,640	01/11/2022	31/10/2023
SI Property Consultants Ltd	3	315			£15,839	01/03/2023	28/02/2026
The distinct contract compnay Limited	4	155			£8,200	01/04/2024	31/03/2025
Great Quality Care Services Ltd	5	160			£7,560	15/03/2024	14/03/2025
Kay Plus Limited	6	155			£8,040	01/03/2024	28/02/2025
Vaincre Ltd	7	170			£7,650	01/11/2023	31/10/2024
Defence Security Solutions Company Ltd	8	150			£9,171	01/11/2023	31/10/2024
Smart Energie Ltd	9	174	£720	£900	£8,820	25/09/2023	24/09/2024
Gaheez ltd	10	142			£7,500	09/01/2024	08/01/2025
Meeting Room -hakth me meds ltd	11	139	£1,800		£4,200	14/03/2024	13/03/2025
Canvas Media limited	12	143			£6,000	01/04/2024	31/03/2025
GREATFUL CARE LTD	12A	130			£7,200	01/04/2024	31/03/2025
Zohaib Ahmad	14	139	£5,400		£10,800	05/03/2024	04/03/2025
FUMAXLANKA GROUP UK LTD (suite15)	15	139			£5,250	22/03/2024	22/03/2025
Wrightmans Plans Ltd-telephone	16	318		£315	£20,755	01/03/2023	28/02/2026
IB Tax & Accounting Ltd	17	433			£13,200	01/10/2023	30/09/2028
Yousuf Azizi	18A	269	£1,440		£12,240	01/10/2021	30/09/2024
Yousuf Azizi	18B	278			£12,000	01/10/2021	30/09/2024
Cass Associates London Ltd	19	260			£16,380	15/11/2022	14/11/2023
Rapid Security Services Limited	20 & 21	1310	£1,200		£47,200	01/04/2024	31/04/2025
Rapid Security Services Limited							
Total IT Solutions Ltd	22	436			£10,272	01/04/2024	31/04/2025
Formula Digital Ltd	23	433	£600		£10,600	05/02/2024	04/02/2025
Association of Scientist, Developers and Faculties	24	262			£12,000	01/08/2022	31/07/2027
A Khan	25	521			£32,000	01/03/2024	28/02/2025
CORNERSTONE PERSONNEL NR LTD	26	595	£1,440		£20,340	01/03/2024	28/02/2026
Aspiration finace Limited	27 & 28	767			£28,512	01/03/2024	28/02/2025
Aspiration finace Limited							
LECI HOLDINGS LTD	30	897			£45,000	01/03/2021	31/04/2024
Shyam Chaoudhary	31	680			£35,000	01/03/2021	31/04/2024
Total IT Solutions Ltd	32	1182			£30,816	01/03/2021	31/04/2024
Total Income From Registered Office Address					£14,400		
TOTAL		11,130	£14,040	£2,115	£483,385		

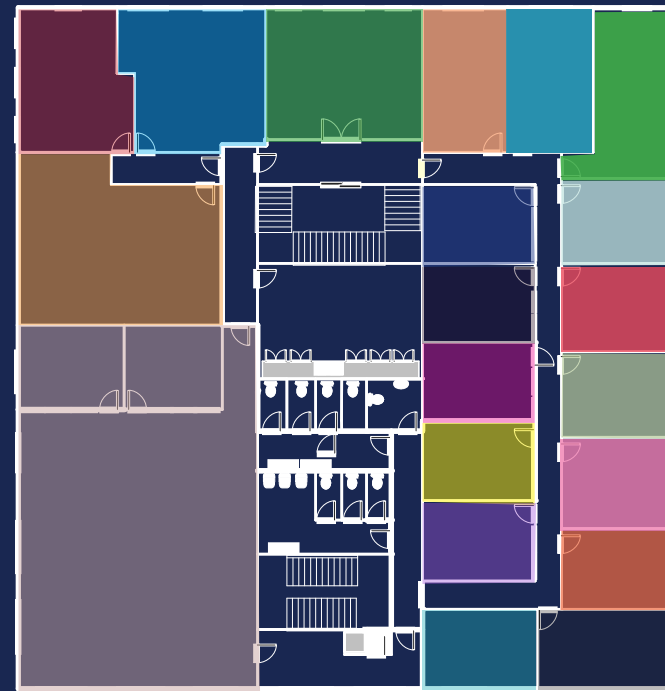
FLOOR PLAN

SECOND FLOOR



- SUITE 22
- SUITE 23
- SUITE 24
- SUITE 25
- SUITE 26
- SUITE 27
- SUITE 28
- SUITE 30
- SUITE 31
- SUITE 32-33

FIRST FLOOR



- SUITE 1
- SUITE 2
- SUITE 3
- SUITE 4
- SUITE 5
- SUITE 6
- SUITE 7
- SUITE 8
- SUITE 9
- SUITE 10
- SUITE 11
- SUITE 12
- SUITE 12A
- SUITE 14
- SUITE 15
- SUITE 19
- SUITE 17
- SUITE 16
- SUITE 18
- SUITE 20 & 21

ASSET MANAGEMENT / VALUE ADD

There is significant development potential, with the property not encumbered by an article 4 restriction. Considering the building's triple aspect design, we believe there is potential to add additional floors. Moreover, we see opportunities for alternative uses such as residential, hotel, student accommodation, and leisure activities, subject to gaining the necessary consents.

There is also potential to negotiate leases which are holding over, further increasing net income. The property also benefits from an additional 20 parking spaces which could increase your net income to over £418,318 per annum.



TENURE

Freehold.

VAT

The property has been elected for VAT purposes. It is anticipated that the investment sale will be treated as a Transfer of a Going Concern (TOGC).

FURTHER INFORMATION

Further information is available on request.

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DISCLAIMER: The particulars are set out as a general outline only for the guidance of intended purchasers or lessees and do not constitute or constitute part of an offer or contract. All descriptions, dimensions, reference to condition and necessary permissions for use and other details are given without responsibility and any intending purchasers or tenants should not rely on them as statements or representations of fact, but must themselves by inspection or otherwise as to the correctness of each of them. No person in the employment of Estate Office or their clients has authority to make or give any representation or warranty whatsoever in relation to this property. June 2024.

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