

Prominent two storey detached office building for sale with Vacant Possession



Highlights

- Detached office building to be sold with Vacant Possession.
- Occupies a prominent corner site a short distance from Harrow town centre.
- NIA 8,058 sq ft / GIA 9,536 sq ft
- Unelected for VAT

- Excellent car parking ratio of 1:277 sq ft.
- Significant Asset Management opportunities with potential to convert to residential accommodation or alternative uses, STPP
- EPC Rating C
- Offers sought in excess of £3,000,000, exclusive of VAT, reflecting a low capital value of £315 per sq ft.

A key location

The subject property is located within Harrow, Middlesex approximately 7 miles to the southeast of Watford, 1.5 miles south of Wealdstone and 12 miles north west of Central London.

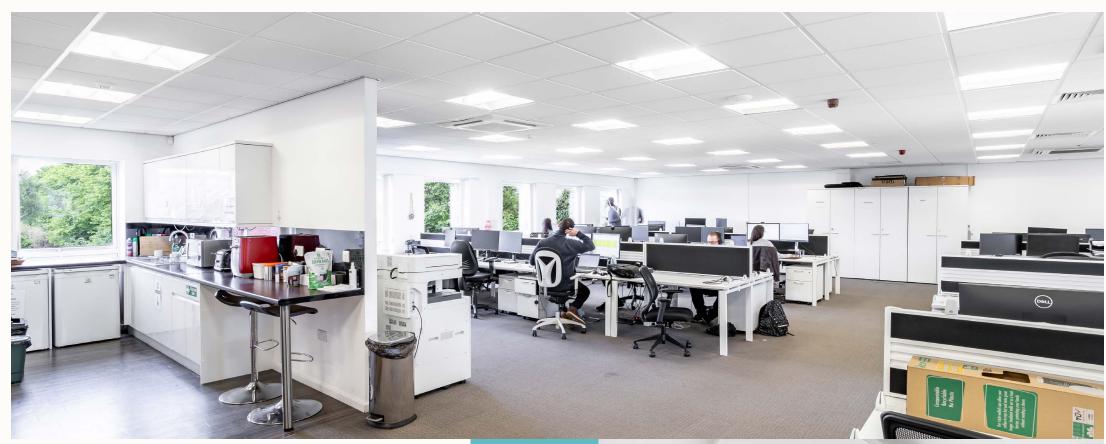
Harrow benefits from excellent road communications being equidistant from the A40 and M1, both approximately 5 miles away, and close to the North Circular (A406).

Additionally the town has good public transport links including the Metropolitan line and mainline rail station at Harrow on the Hill, allowing passengers to reach Baker Street in 20 minutes and Marylebone in 14 minutes.









Description

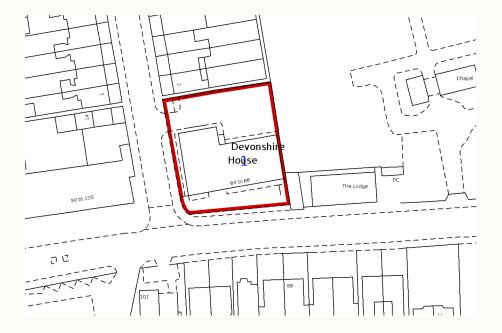
The property comprises a two-storey detached office building, likely constructed in the 1970s. It provides accommodation arranged over ground and first floors with extensive parking.

The ground floor features a reception area, openplan offices to the right hand side and a number of cellular offices to the left hand side of the building. The central core, located to the rear, provides male and female WCs and an internal staircase ascending to the first floor. A rear exit leads to the car park.









The first floor comprises additional male and female WCs, a kitchen and primarily open-plan accommodation with some lightweight, glazed partitioning.

The accommodation presents well throughout, with raised carpeted floors, suspended ceilings and air-conditioning cassettes.

Externally, car parking for up to 29 vehicles, at an excellent ratio of 1:277sq ft, is provided around the building and includes a barrier entry system to the rear.

Accommodation

		Use	Sq m	Sq ft
NIA	Ground Floor	Office	351.08	3,779
	First Floor	Office	397.50	4,279
	Total Area		748.58	8,058
GIA	Ground Floor	Office	449.00	4,833
	First Floor	Office	436.92	4,703
	Total Area		885.92	9,536

MUNNELLY HOUSE

ASSET MANAGEMENT

The building lends itself to a variety of potential uses including offices, residential and other alternative uses such as day care nurseries.

With specific reference to day care nurseries, we are aware of a multinational operator, in tandem with an investor/developer, that had previously agreed terms to acquire the building on a leasehold basis, subject to Landlord works to provide turn-key accommodation. We understand the nursery operator still wants to acquire the premises on a leasehold basis. Further details can be provided on request.

The property may be suited to residential accommodation, either by way of permitted development or, a comprehensive redevelopment of the site. Being situated on a corner site, with a modern, taller, mixed use block directly opposite, there may be an opportunity to increase the massing on the current site, subject to obtaining necessary planning consents.

Alternatively, the building presents well and could be retained as offices, either for an investor or an owner occupier.

TENURE

Freehold.

RATES

There are a number of individual Rating Assessments listed on the Valuation Office Agency's website and we understand the combined sum amounts to a Rateable Value of £115,300. All parties are advised to make their own enquiries with the local council, the London Borough of Harrow.

PLANNING

Use Class E.

EPC

The property has a current EPC Rating of C-62.

VAT

We understand that the property is not elected for VAT.

ANTI MONEY LAUNDERING

A successful bidder will be required to satisfy the usual AML requirements.

PROPOSAL

Offers are invited for our client's Freehold Interest in excess of £3,000,000 (Three Million Pounds) exclusive of VAT and subject to contract. The purchase price reflects a low capital value of £315 per sq ft.

CONTACTS

Viewing strictly by appointment via sole agents.



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