



97 - 101 High Street, Edgware, HA8 7DB
Investment & Asset Management Opportunity **Offered for Sale**

GLPG

JB James Berlin
& Associates
Commercial Property Surveyors

An income producing, mixed-use site in the heart of Edgware consisting of three commercial units, two apartments, a house and land.

- ▶ The site extends to approx. **0.28 acres** and comprises **three buildings** and **garages to the rear**
- ▶ **Building A** consists of **2 commercial units** and **2 apartments**, **Building B** is a **two-storey house** with a rear garden and **Building C** is **commercial units and land**
- ▶ **There is a carriage arch on the ground floor** which provides vehicular and pedestrian access to the rear of the site
- ▶ **The total GIA is approx. 740.9 sqm (7,974 sqft)**, however, please note that some areas of the site were not accessible to measure
- ▶ **The current annual income is £149,358, which we understand to be highly reversionary**
- ▶ The property is offered for sale freehold by way of informal tender (unless sold prior) at **Offers Over £2,000,000, subject to contract**





Description

The site is situated on High Street, Edgware and is surrounded by retail, restaurants, supermarkets and transport facilities.

The site is split into three areas, referred to as Building A, B & C.

Building A is a two-storey building comprising two commercial units and two apartments.

Building B is a two-storey house which is accessed via the yard. It has a small rear garden on a concreted section.

Building C is a single-storey U-shaped commercial building in addition to land/yard space.

The total GIA is approx. 740.9 sqm (7,974 sqft), however, please note that some areas of the site were not accessible.

It is our understanding that part of the site is Grade II listed.

The property is offered for sale freehold by way of informal tender (unless sold prior) at Offers Over £2,000,000, subject to contract.

A sale at this level would reflect a NIY of 7% after allowing for 6.5% purchasing costs.

Location

Edgware is a suburban area located in the London Borough of Barnet in North London. It offers a mix of residential, commercial, and recreational spaces.

The area has a bustling High Street, with a variety of shops, restaurants, and cafés.

There are several parks and green spaces in the area, providing residents with opportunities for outdoor activities and leisure. The nearest parks are Stonegrove Park (8-minutes by foot) and Canons Park (12-minutes by foot).

The site is only a 7-minute walk from Edgware Underground Station (Northern Line), with a 26-minute journey into Kings Cross.

Key Distances

- **Lidl Supermarket:** 0.1 miles
- **Edgware Station:** 0.3 miles
- **The Broadwalk Shopping Centre:** 0.3 miles
- **Edgware Primary School:** 0.3 miles
- **Edgware Community Hospital:** 0.6 miles
- **Edgwarebury Park:** 1.1 miles
- **Stanmore College:** 1.6 miles



Edgware Station

The Broadwalk Shopping Centre

Edgware Primary School

Lidl Supermarket

Watling Park School

Edgware Community Hospital

Chandos Recreation Ground

Watling Park

91 - 101 High Street



Tenancy & Accommodation Breakdown

Building A

▶ 97 - 99 High Street

- ▶ Let to Singha Catering LTD - restaurant on the ground floor of 97 - 99 High Street and the first floor over 99 High Street
- ▶ The first floor of 99 High Street (99a) is a 2-bedroom apartment, which is included in the lease to the restaurant
- ▶ 20-year lease (28th July 2022 - 27th July 2042)
- ▶ Current rent is £36,000 PA

▶ 101 High Street

- ▶ Let to G Saville & Don LTD - funeral directors on the ground floor
- ▶ 20-year lease (29th September 2011 - 28th September 2031)
- ▶ The current rent is £12,000 PA

▶ 101a High Street

- ▶ Two-bedroom first floor apartment let on a 12 month AST
- ▶ The current rent is £16,200 PA

▶ 101c High Street

- ▶ Studio on the first floor let on a 12 month AST
- ▶ The current rent is £10,200 PA

Building B

▶ 97a High Street

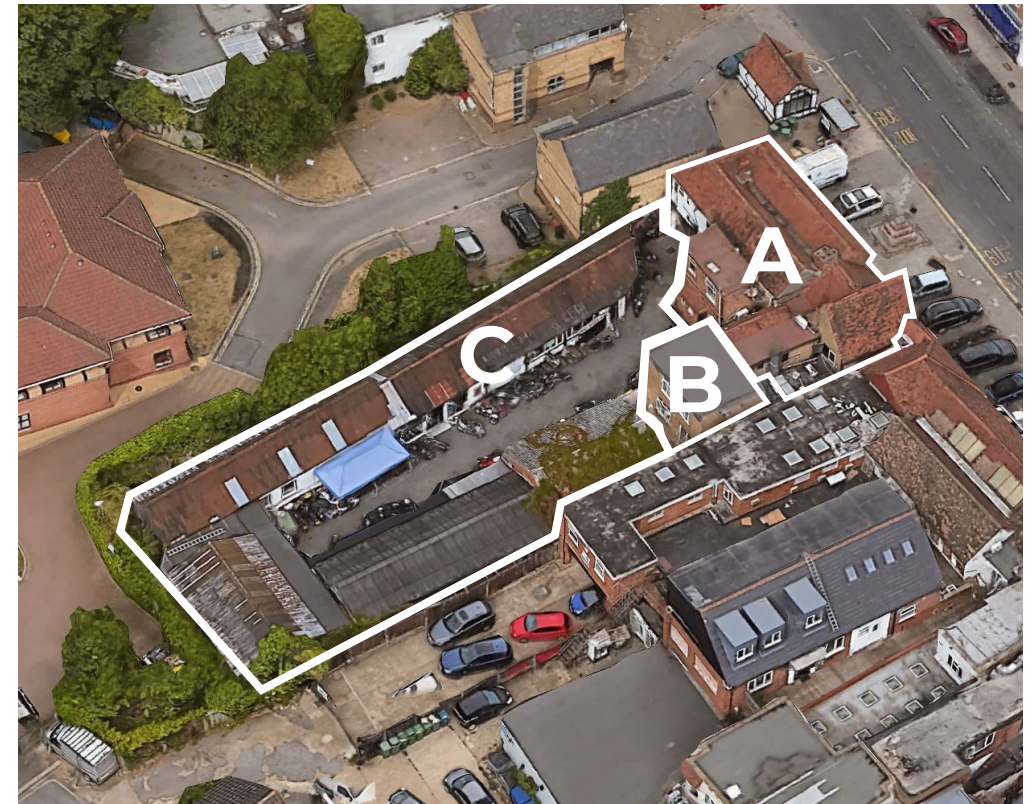
- ▶ Two bedroom house let on an AST
- ▶ The current rent is £14,958 PA (lower rate than market value)

Building C

▶ 101e High Street

- ▶ Let to North London Motorcycle Training - workshop/showroom plus yard
- ▶ 20-year lease (31st March 2008 - 30th March 2028)
- ▶ The current rent is £60,000 PA

Buildings



Accommodation Schedule

NB: A measured survey was carried out which shows the following areas, however, please note that a commercial unit (101), apartments 101a and 101c and the house (97a) were not accessible during the time of the inspection, therefore, these measurements have been excluded.

Unit	Type	Sqm (GIA)	Sqft (GIA)
97-99	Restaurant	188.8	2,032
99a	Apartment	54.3	584
101	Commercial	-	-
101a	Apartment	-	-
101c	Apartment	-	-
97a	House	-	-
101e	Office	34.3	369
101e	Yard Units	463.5	4,989
Total		740.9	7,974

OS Map



Method of Sale

The property is for sale freehold by way of informal tender (unless sold prior) at Offers Over £2,000,000, subject to contract.

A sale at this level would reflect a NIY of 7% after allowing for 6.5% of purchasing costs.

VAT

The property is not elected for VAT.

Further Information

Further information and associated documents can be found by visiting: www.glpjg.co.uk/97-101highstreet/

Debt Advisory

GLPG's Debt Advisory Team, **GL Capital**, advises clients seeking real estate finance for developments or acquisitions. The Team can support you in obtaining efficient finance which recognises the qualitative factors when fostering borrower to lender partnerships.

For more information, please contact the GL Capital team on 0203 336 7377 or email capital@glpg.co.uk.

Contact

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Interested parties are strongly advised to satisfy themselves as to the correctness of each statement, and to carry out their own due diligence including to ensure that the title is satisfactory and that they have the ability to implement any proposed scheme.

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