



GILMARTIN LEY

Freehold Commercial Investment with Planning for Residential Conversion - Barnet

Further development potential STPP

4, 6 and 6A Nesbitts Alley,

BARNET, EN5 5XG



Area

Gross Internal Area: 394 sq.m. (4,237 sq.ft.)

Price

Guide price £1,250,000 subject to contract



Property Description

The property comprises two adjoining buildings arranged in an L-shape around a rectangular parking area and will be of interest to investors, developers and owner occupiers.

No.6 and 6a Nesbitts Alley is a 198.28 sq m (2,134 sq ft) two storey building comprising a former print works on the ground floor and first floor offices above. Planning permission has been obtained under permitted development to convert the ground floor to a large studio flat, and the first floor to 1 x one bedroom flat and 1 x studio flat. This building is to be sold with the benefit of vacant possession.

6 Nesbitts Alley also has potential (STPP) for an additional storey to be constructed and an illustrative plan is available to download.

4 Nesbitts Alley, also known as Cullips House, is a 195.37 sq m (2,101 sq ft) modern three storey office building. Planning permission has been obtained under permitted development to convert the property to 3 x two bedroom flats. The property is currently let to on a 10 year fully repairing and insuring lease expiring on 31st January 2022. The current passing rent is £31,170 per annum.

Copies of the relevant planning, tenancy and other information are available to download from our website.

- > Freehold commercial investment with permitted development rights to convert to 6 flats
- > 6/6a Nesbitts Alley (2,134 sq ft) is to be sold with vacant possession
- > 4 Nesbitts Alley (2,101 sq ft) is to be sold subject to a FRI lease generating £31,170 pa and expiring 31/1/2022
- > Potential to create an additional storey at 6/6a Nesbitts Alley STPP
- > Affluent North London location
- > High Barnet London Underground Station (Northern Line) 0.9 km (0.56 miles)



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Accommodation

Accommodation	Area sq.m.	Area sq.ft.	Comments
Ground Floor (6 Nesbitts Alley)	99.14	1,067	GIA, former print works with planning to convert to a large studio flat
First Floor (6a Nesbitts Alley)	99.14	1,067	GIA, offices with planning to convert to 1 x one bedroom flat and 1 x studio flat
Ground Floor (4 Nesbitts Alley / Cullips House)	65.72	707	GIA, offices with planning to convert to 1 x two bedroom flat
First Floor (4 Nesbitts Alley / Cullips House)	65.30	702	GIA, offices with planning to convert to 1 x two bedroom flat
Second Floor (4 Nesbitts Alley / Cullips House)	64.35	692	GIA, offices with planning to convert to 1 x two bedroom flat

Property Location

The property is situated in Nesbitts Alley, a quiet turning running behind the eastern side of the High Street (A1000) and in the part of Barnet which is closest to Hadley Wood. The property is situated behind the Bentley car showroom and immediately south of the Savoro restaurant.

The immediate area is populated by a mix of local retailers, businesses and restaurants including Spizzico, Melange, Ye Old Monken Holt Pub, Prezzo and Pizza Express. The Spires Shopping Centre is approximately 150 metres to the south, which includes a range of national multiple occupiers including Carluccios, H&M, Waitrose, Waterstones, Costa Coffee, The Coffee Bean, Carphone Warehouse, WH Smiths, AnyTime Fitness and Clintons Cards amongst several others.

There is exceptional access to green open spaces, with Hadley Green less than 250 metres to the north and King Georges Fields, not that much further to the east. Old Ford Manor Golf Club is 0.85 km (0.5 miles) to the north.

The property has excellent public transport communications. High Barnet London Underground Station (Northern Line) is located 0.9 km (0.56 miles) to the south east of the property and provides frequent services to King's Cross & St.Pancras International (travel time c.28 minutes). Hadley Wood Railway Station (Great Northern Line) is 2.1 km (1.31 miles) to the north east of the property and provides frequent services into Finsbury Park (travel time c.16 minutes) and Moorgate (travel time c.32 minutes). Numerous bus services run in proximity to the property along the High Street.

2017 Rateable Value £44750.00

Estimated Rates Payable £21480 per annum

Service Charge p.a. TBC

Terms Freehold for sale with vacant possession of 6 and 6a Nesbitts Alley and subject to a 10 year lease expiring 31st January 2022 in respect of Cullips House (4 Nesbitts Alley).

The security of tenure provisions under Part II of the Landlord & Tenant Act 1954 are excluded from the lease on Cullips House.

Legal Fees: Each party is to bear its own legal fees

Local Authority: London Borough of Barnet

Viewings: By prior appointment with Gilmartin Ley, telephone 020 8882 0111

Further information at: <http://www.gilmartinley.co.uk/properties/27344>
OS Plan
Existing and proposed plans relating to change of use from offices B1(a) to 5 x

<https://www.gilmartinley.co.uk/properties/for-sale/investment/barnet/barnet/en5/27344>

Our ref: 27344

residential units. Ref.18/9398/PNO
 Prior approval notice of approval - change of use from offices B1(a) to 5 x residential units. Ref.18/9398/PNO
 Existing and proposed plans relating to change of use from printers B1(c) to 1 x residential unit. Ref. 18/6397/PNL
 Prior approval notice of approval - change of use from printers B1(c) to 1 x residential unit. Ref. 18/6397/PNL
 Energy performance certificate 6-6A
 Lease relating to Cullips House
 S106 dated 26th April 2019 relating to development of land at 4, 6 and 6A Nesbitts Alley
 Historic planning permission decision notices and associated plans relating to Cullips House)
 Existing floor plans with indicative proposed plans for the development of No.6 and 6a into residential flats
 Energy Performance Certificate Cullips House

Last Updated:

16 May 2019

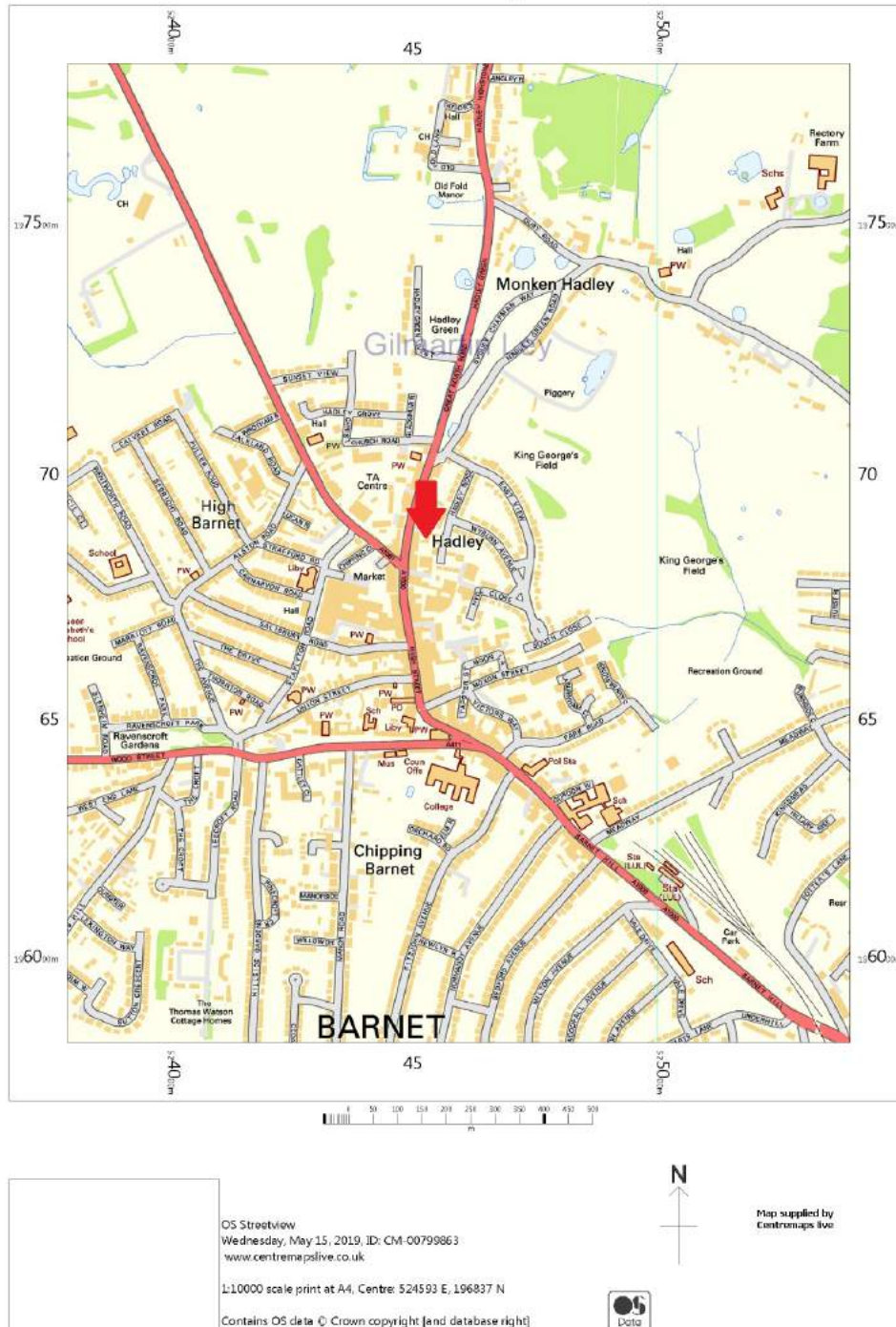
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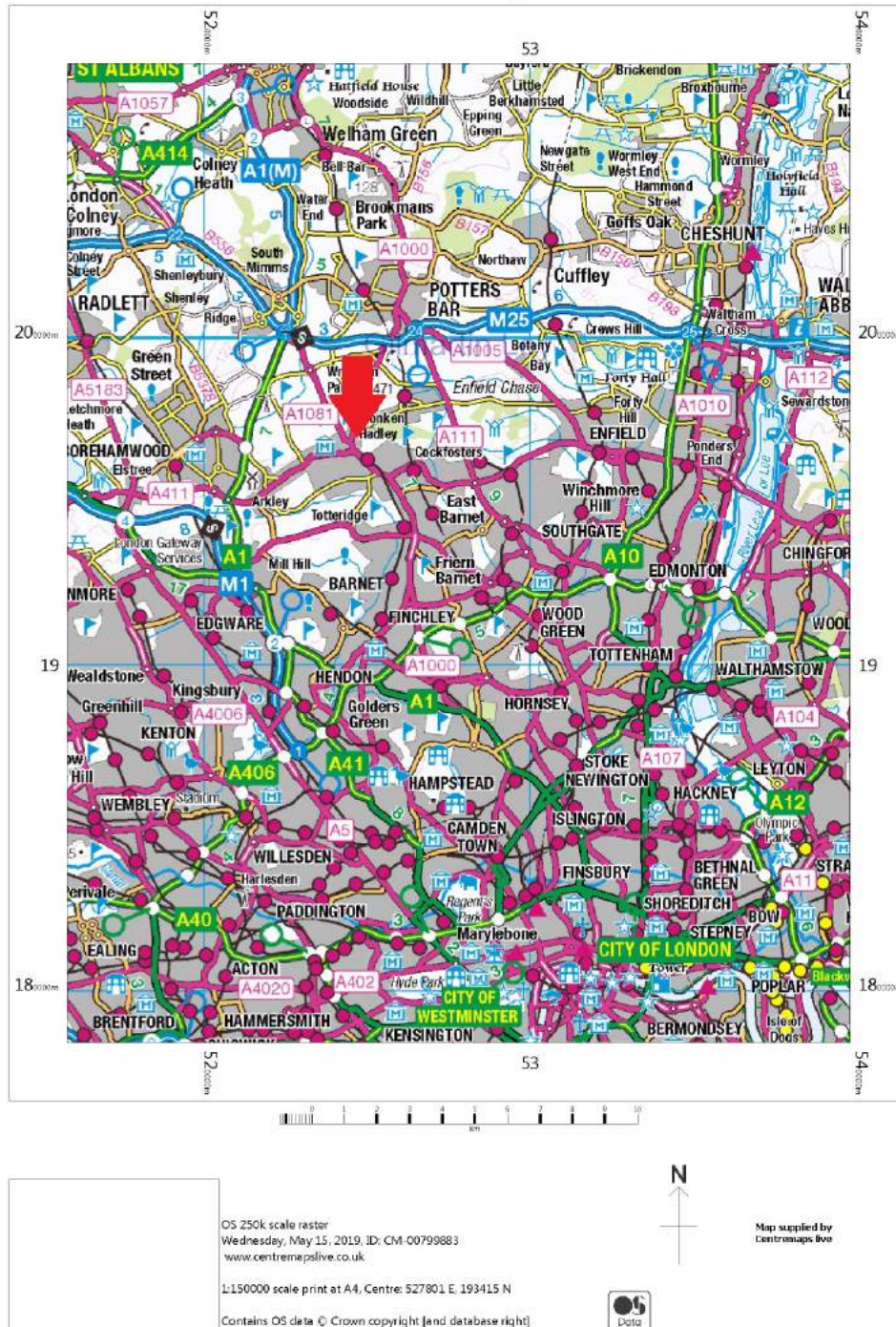
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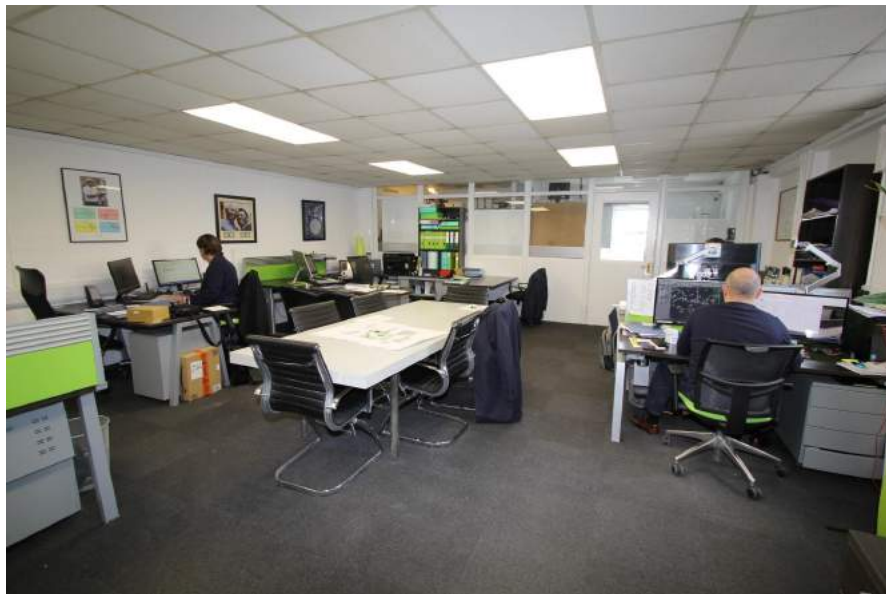
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