



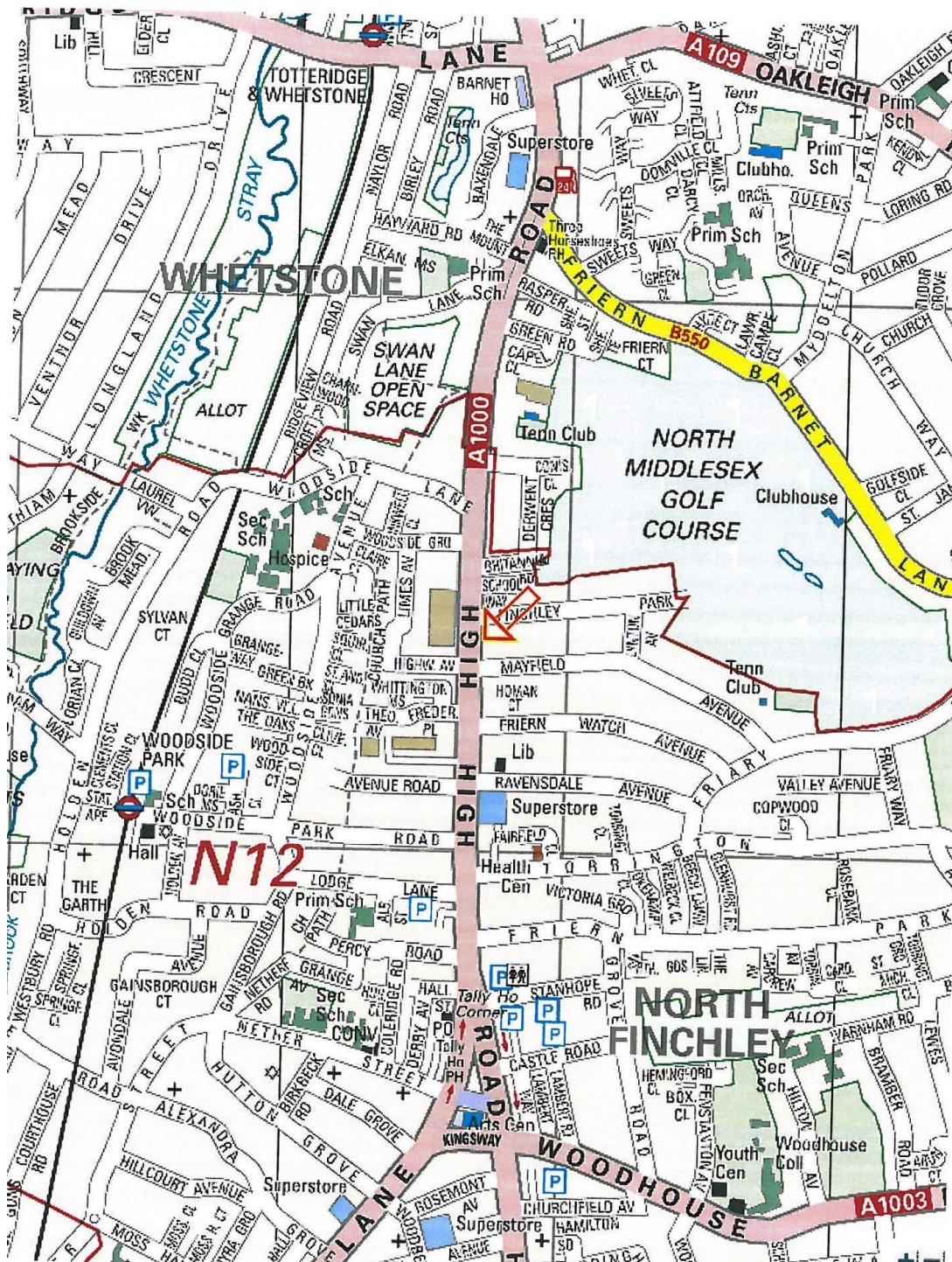
land@jeremyleaf.co.uk 020 8446 4295

FREEHOLD LAND WITH DEVELOPMENT POTENTIAL FOR 17 RESIDENTIAL UNITS
(14 X 1, 2 & 3 BED FLATS and 3 X 3 BED HOUSES) + 2 X COMMERCIAL UNITS

**WHITE ROSE MOTORS, 912-920 HIGH ROAD,
FINCHLEY, LONDON N12 9RW**



This excellent opportunity is located in a prominent position on the east side of the High Road, North Finchley (A1000) close to its junction with Mayfield Avenue N12, within a few hundred metres of Sainsbury's Superstore and the rest of North Finchley's multiple shopping/transport facilities,. Woodside Park (Northern Line) underground station lies approx. 0.6 mile away whereas various bus routes pass the front of the property.



The property presently comprises garage premises with showroom at the front and workshop to the rear on the ground floor beneath two residential flats (unseen but understood to comprise 4 and 5 rooms respectively)

We are further advised by our clients that:-

- (a) the subject property measures approx. 0.36 acres (0.147 hectares);
- (b) the present lease contains a mutual break clause entitling either lessee or lessor to serve on the other written notice to unconditionally terminate the lease on 24th June 2017 (protected under Landlord and Tenant Act 1954) subject to various conditions (details on request);

(c) the present rent payable by the tenant, White Rose Motors (Southgate) Ltd, is £125,000 per annum on an upward only basis which is due for review on 29th September 2018 (details on request); and

(d) the lease, which is effectively on full repairing and insuring terms (details on request) and protected under the Landlord and Tenant Act 1954, is due to terminate on 5th November 2022. A previous planning application for demolition of the existing building and construction of a 5 storey building to accommodate 14 self contained flats totalling 12,240 sq ft (1137.13 sq m) and 3 terraced houses of 4,845sq ft (450.09) and commercial units of 3,605 sq ft (334.9 sq m) – as follows:-

RESIDENTIAL
UNITS

HOUSES

PLOT

<u>NOs</u>		<u>BEDS</u>	<u>Sq Ft</u>	<u>Sq M</u>
1		3	1615	150.03
2		3	1615	150.03
3		3	1615	150.03
			<u>4,845</u>	<u>450.09</u>

FLATS

PLOT

<u>NOs</u>	<u>FLOOR</u>			
4	1	2	829	77.01
5	1	2	969	90.02
6	1	3	1023	95.04
7	1	2	861	79.99
8	2	2	829	77.01
9	2	2	904	83.98
10	2	3	1012	94.01
11	2	2	797	74.04
12	3	2	775	72.00
13	3	2	775	72.00
14	3	3	1012	94.01
15	3	1	667	61.96
16	4	2	818	75.99
17	4	3	969	90.02
			<u>12,240</u>	<u>1137.09</u>

COMMERCIAL UNITS

<u>UNIT NO</u>	<u>FLOOR</u>		<u>Sq Ft</u>	<u>Sq M</u>
A	GRD		1937	179.95
B	GRD		1668	154.96
			<u>3,605</u>	<u>334.90</u>

N.B. No allowance has been made for social/affordable housing

This application was withdrawn in early 2015 mainly due to objections received from the tenant. However, we are advised that planning permission has been granted for residential development on both adjacent properties.

Guide price £3.5m for the freehold interest in this property, subject to contract and existing occupations.

Offers should be submitted to the owners' sole agents, Jeremy Leaf & Co setting out full particulars of timing, finance, conditions etc. Viewings must be made strictly by appointment with Jeremy Leaf & Co (ref CR).

Copies of plans, elevations and details of pre-application discussions, objections, lease as well as comparable sales evidence are available from Jeremy Leaf & Co (ref BF/CR).

MISREPRESENTATION ACT

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