CLARIDGES
COMMERCIAL PROPERTY CONSULTANTS

020 8559 1122

info@claridges-commercial.co.uk

claridges-commercial.co.uk

Freehold Mixed Use Investment For Sale (Ref 024985)

Day Nursery & Residential

Watford Way, Mill Hill NW7 4RT



CLARIDGES
COMMERCIAL PROPERTY CONSULTANTS

Description

A freehold investment comprising a day nursery at ground floor level and 7 residential flats above. Four of the flats are let on Assured Shorthold Tenancies (AST's) and three sold off on long leases of which one of those is a lease with around 70 years remaining. The covenant of the day nursery at ground floor level is excellent and they are trading from five locations. This offers an opportunity to receive regular and continued income and the potential for long term rental growth. The ground floor premises also includes a front forecourt and rear play area/parking area.

There is also an option to purchase just the ground floor commercial Investment freehold and a long lease will be granted back on the upper part to the seller.

Location

Situated at the northern end of the A41 Watford Way close to the roundabout at Mill Hill and close to Mill Hill Broadway. Mill Hill is an affluent area with good quality restaurants and shops and is serviced by road, bus and overground train service from Mill Hill Broadway. The A41 is the main thoroughfare to the A1 leading to Central London.

Areas

Total area: approximately 3,534 sq ft (328 sqm) + substantial forecourt and rear parking/loading.

Tenure

Freehold – subject to the current tenancies (see schedule overleaf)

Terms

Offers invited in the region of £2.2m.

EPC

Property	Band	Size (approx)
563-571 Watford Way (Shop)	B	3,534 sq ft (328 sqm)
563a Watford Way (Flat)	C	484.38 sq ft (45 sq m)
563b Watford Way (Flat)	C	398.26 sq ft (37 sq m)
565a Watford Way (Flat)	C	495.14 sq ft (46 sq m)
565b Watford Way (Flat)	C	398.26 sq ft (37 sq m)

Reference Charge

Claridges charges a fee of £525 plus VAT for taking up references and carrying out anti-money laundering checks on the proposed tenants. This fee is non refundable after the references have been taken up, whether they are accepted or not by the Landlord.

Holding Deposit

Tenants or purchasers wishing to secure this property will be required to pay a holding deposit to Claridges of £5,000. This deposit is not refundable except if the vendor withdraws, clear title cannot be proved or the tenants references are not acceptable to the landlord. This deposit is held in our clients account until completion.

CLARIDGES
COMMERCIAL PROPERTY CONSULTANTS

Sat Nav: NW7 4RT

Address	Tenancy	Type	Rental	Term
Ground floor 563-571 Watford Way, NW7	MBE (Nursery) t/as Mini Bees Childcare (5 branches)	Day nursery	£80,000 pa	15 year FRI lease commencing December 2025 with a tenant option to break at the end of year 5
563a Watford Way, NW7	AST	1 bed flat	£1400 pcm (£16,800 pa)	
563b Watford Way, NW7	AST	2 bed flat (over 2 floors)	£1950 pcm (£23,400 pa)	
565a Watford Way, NW7	AST	1 bed flat	£1350 pcm (£16,200 pa)	
565b Watford Way, NW7	AST	1 bed flat	£1235 pcm (£14,820 pa)	
567a Watford Way, NW7	Sold off with less than 70 years remaining.	3 bed flat (over 2 floors)	£15 pa ground rent	99 years from 21st June 2002
571a Watford Way, NW7	Sold off.	1 bed flat	£30 pa ground rent	143 years from 24th June 2002
571b Watford Way, NW7	Sold off with 75 years remaining.	2 bed flat		99 years from 24th June 2002
Total income			£151,265.00 pa	

CLARIDGES
COMMERCIAL PROPERTY CONSULTANTS



CLARIDGES
COMMERCIAL PROPERTY CONSULTANTS





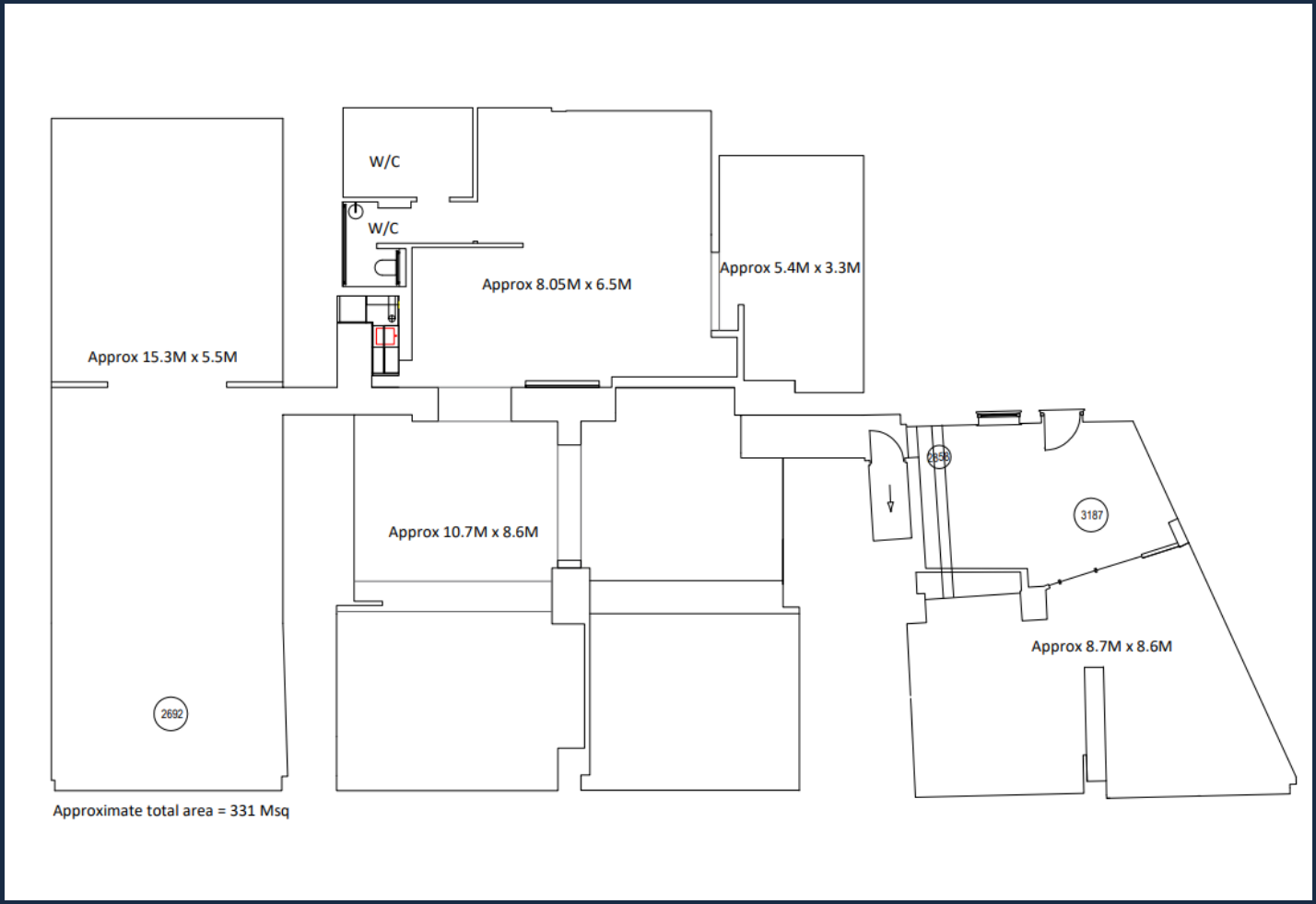




CLARIDGES
COMMERCIAL PROPERTY CONSULTANTS



CLARIDGES
COMMERCIAL PROPERTY CONSULTANTS



Approximate total area = 331 Msq

CLARIDGES
COMMERCIAL PROPERTY CONSULTANTS

These property particulars have been prepared in all good faith to give a fair overall view of the property. If you require any further information or verification of any points particularly relevant to your interest in this property, please ask.

It should be noted that nothing in these particulars shall be deemed to be a statement that either the property is in good structural condition, or that any services, appliances, installations, equipment or facilities, are in good working order and services connected. No plant, machinery or appliance electrical or mechanical, present at the day of inspection has been tested and accordingly purchasers should satisfy themselves on such matters prior to purchase.

These particulars are given as a general guideline only, and do not constitute, nor constitute any part of an offer or contract. Any photographs included within these particulars depict only certain parts of the property and no assumptions should be made with regard to parts of the property that have not been photographed. Furniture, furnishings, personal belongings and other contents, etc., shown in the photographs must not be assumed to be included in the sale, neither should it be assumed that the property or the contents remain as displayed in the photographs. If in doubt, please ask for further information.

Measurements, descriptions, areas or distances referred to within the particulars, or indeed within any plan or plans associated with the property are given as a guide only and must not be construed to be precise. If such information is fundamental to a purchase, purchasers are advised to rely upon their own enquiries.

Purchasers are advised to make their own enquiries regarding such matters relating to Planning Permissions or potential uses referred to within the particulars, where such information is given in good faith by Claridges. Information relating to rating assessments has been given verbally. Intending purchasers/tenants should satisfy themselves as to its accuracy from the Local Authority.

No responsibility can be accepted for any expenses incurred by intending purchasers in inspecting properties, which have been sold, withdrawn or are under offer. Claridges do not hold themselves responsible, in negligence or otherwise, for any loss arising from the use of these particulars.

Claridges have not undertaken any environmental investigations in respect of land, air or water contamination. The purchaser/purchasers are responsible for making their own enquiries in this regard.

It must be appreciated that in preparing these particulars, descriptions given of the property by the author are personal and subjective and are used in good faith as a personal opinion and not as a statement of fact. To ensure that our descriptions are likely to match any expectations you may have of the property, we strongly recommend and advise that you make additional and specific enquiries.

Unless otherwise stated, in accordance with The Finance Act 1989, all prices and rents are quoted exclusive of VAT. (VAT may be chargeable upon some rents and premiums), purchasers and tenants should satisfy themselves during their due diligence if VAT is payable.

These details are believed to be correct at the time of compilation but may be subject to subsequent amendment.

The terms quoted and all subsequent negotiations are subject to contract.

GDPR

General Regulations (GDPR) took effect on 25 May 2018.

As a business we must have a lawful basis to process personal data, and therefore we require your written consent to hold your personal data on our files.

Anti Money Laundering

Due to recent changes in the Anti Money Laundering regulation it is now standard procedure to undertake a personal and company and general AML checks.

Please note this is taken up for both landlord/vendor and tenant/purchaser and any other entity that has a relationship with the property.

Viewing

By appointment only via:

0208 559 1122

info@claridges-commercial.co.uk

claridges-commercial.co.uk

Offices

45 Albermarle Street

London W1S 4JR

Connaught House, Broomhill Road,

Woodford Green, Essex IG8 0XR