

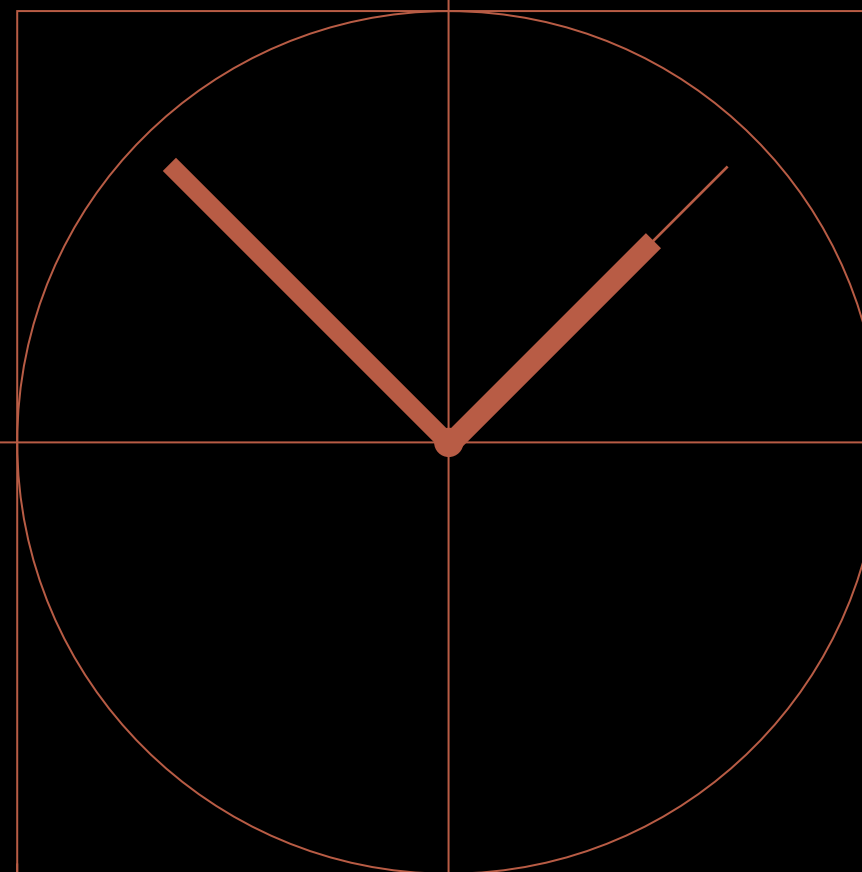


FINCHLEY
RD NW3 7BS

AZETS

FOR SALE
ON BEHALF OF JOINT ADMINISTRATORS
NICOLA BANHAM AND COLIN HAIG

A RESIDENTIAL-LED PART
BUILT DEVELOPMENT
OPPORTUNITY WITH
PLANNING PERMISSION FOR
28 PRIVATE APARTMENTS
& RETAIL UNIT





SUMMARY

THE SITE

The existing site extends to approximately 0.11 hectares (0.28 acres) and currently consists of a part-built apartment block with two storey underground parking.

PLANNING

Planning permission (Ref: PP: 16/5296/FUL) was granted in October 2017 for the 'redevelopment of the site and erection of buildings between 4 to 8 stories for a mixed-use development comprising 28 residential dwellings, flexible uses at ground floor level comprising A1/A3/D1/D2 floorspace, landscaping and parking at lower ground levels'.

We understand a resolution to grant, subject to S.106 was passed on a S.73 Minor Amendments application 20/2576/S73.

RESIDENTIAL

The proposed accommodation will be arranged as 12 x 1 bedroom, 6 x 2 bedroom, 9 x 3 bedrooms (including 2 x bedroom duplex penthouses) and 1 x 4 bedroom flat offering a total of 2,311.95 sq. m. (24,887 sq. ft.) of residential NSA.

RETAIL

The retail element totals 85.1 sqm (916 sq ft).

617 FINCHLEY ROAD, LONDON, NW3 7BS

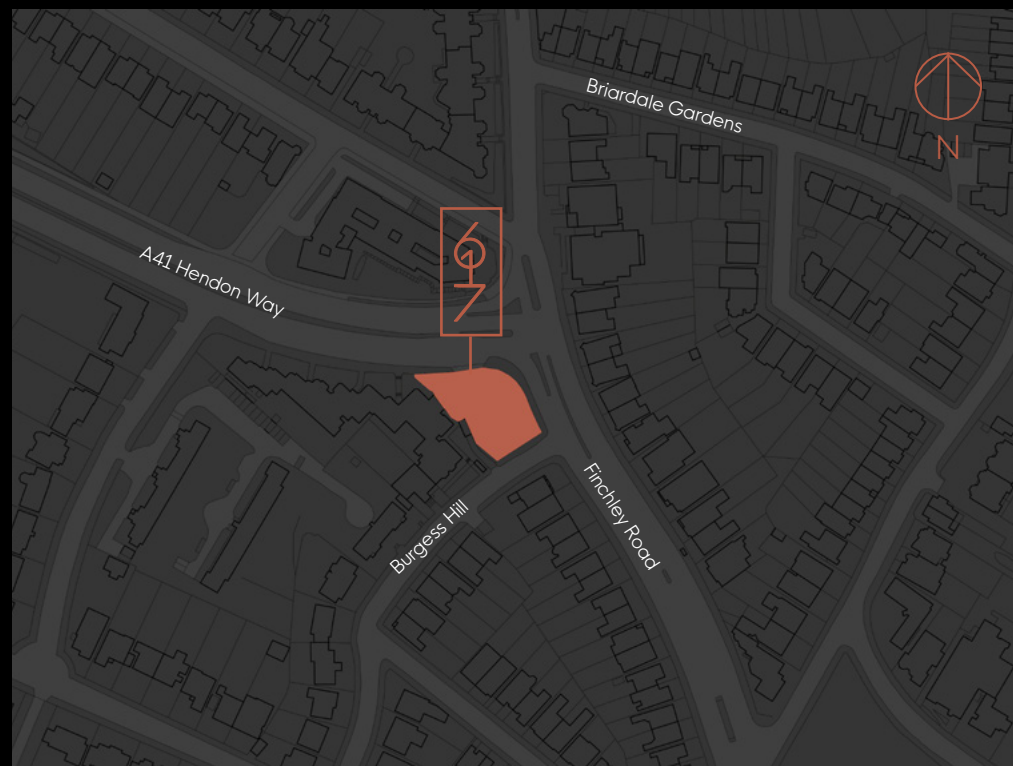
CGI of Proposed Development



THE SITE

The existing site, formally a petrol filling station, extends to approximately 0.11 hectares (0.28 acres) and is currently occupied by a part-built development. Construction works on site have ceased operation; however, the concrete frame is now complete.

The surrounding area comprises predominantly low-rise residential dwellings. The site is bounded to the North by the Hendon Way and to the East by the Finchley Road. The flats will be accessed via two cores (A and B) with entrances off Finchley Road and the Hendon Way.



617 FINCHLEY ROAD, LONDON, NW3 7BS



Existing Site



Existing Site

Existing Site

LOCATION & TRANSPORT

The site is located on the Finchley Road (close to Hampstead), London NW3 and falls within the jurisdiction of the London Borough of Barnet.

The site is prominently located on the junction of Finchley Road and Hendon Way with the latter allowing easy access to North London via the A41 and North Circular Road. The M1 situated by the Brent Cross flyover allowing access to the North. The various transport links surrounding the subject site are good with Finchley Road Underground Station situated only 2,000 metres (1.2 miles) away, allowing easy access to Central London locations such as Baker Street (5 minutes), Bond Street (8 minutes), Great Portland Street (9 minutes), and London Bridge (17 minutes) via the Jubilee and Metropolitan Lines (Source: CityMapper). Finchley Road & Frognal Overground station is also located 1,500 metres (0.9 miles) away allowing access to an array of various other London locations including West Hampstead (2 minutes), Highbury & Islington (16 minutes), Hackney Central (23 minutes) and Stratford (33 minutes) (Source: CityMapper).

There are also several operational bus routes located along both the Hendon Way and the Finchley Road allowing access to locations such as Golders Green, Finchley Central and Marble Arch amongst many others.

617 FINCHLEY ROAD, LONDON, NW3 7BS





Regents Park

Westminster

Nine Elms

St John's Wood

Hyde Park

Paddington

Kensington Palace

Paddington
Recreation Ground

O2 Centre,
Swiss Cottage

West Hampstead

Finchley Road



LOCATION & AMENITIES

The site is well located with Hampstead to the East, Golders Green to the North, West Hampstead to the South West and Central London to the South.

The vast open spaces of Hampstead Heath are located just 850 metres (0.5 miles) away and there is an abundance of local amenities within easy access to the development including a variety of supermarkets, gyms, restaurants, shops & bars along the south side of the Finchley Road.

The site also benefits from being within close proximity to several schools which accommodate children of all ages. Childs Hill Primary, Hampstead School, UCS, and St Margaret's are all within a mile of the proposed development.

- 1 Hampstead Heath
- 2 The Flask Pub, Hampstead
- 3 The Hampstead Butcher, Hampstead
- 4 West Hampstead High Street

617 FINCHLEY ROAD, LONDON, NW3 7BS





PLANNING

Planning permission (Ref: PP: 16/5296/FUL) was granted in October 2017 for the 'redevelopment of the site and erection of buildings between 4 to 8 stories for a mixed-use development comprising 28 residential dwellings, flexible uses at ground floor level comprising A1/A3/D1/D2 floorspace, landscaping and parking at lower ground levels.'

We understand a resolution to grant, subject to S.106 was passed on a S.73 Minor Amendments application 20/2576/S73.

The proposed development will be accessed via two cores, both benefitting from a lift and separate stairwells. It will comprise of 12 x 1 bedroom, 6 x 2 bedrooms, 9 x 3 bedroom (including 2 duplex penthouses) and 1 x 4 bedroom flats, offering a total of 2,311.95 sq.m. (24,887 sq. ft) residential net saleable area. There is also an 85 sq.m. (916 sq. ft) retail unit at ground floor level.

The development will also provide a private residents gym and car parking for 28 cars on two lower ground levels which will be accessed via 2 car lifts. There will also be a concierge positioned in Core A.

Development works on site have ceased operation, however, the concrete frame is now complete.

Flats 6 & 8 have been pre-sold and contracts have exchanged.

Accommodation Schedule

This schedule is taken from the current Working Drawings, based on the Minor Amendments application 20/2576/S73. All plans can be found in the Data Room. NB, Flats 6 & 8 have been pre sold and contracts have exchanged.

Unit	Level	Beds	NIA (sq. m.)	NIA (sq. ft.)
1	G	1	40.10	432
2	G	1	58.80	633
3	G	1	63.54	684
4	1	1	60.59	652
5	1	2	71.61	771
6	1	1	54.70	589
7	1	1	58.51	630
8	1	1	44.38	478
9	1	1	54.08	582
10	1	1	54.69	589
11	2	1	60.48	651
12	2	2	71.61	771
13	2	2	100.43	1,081
14	2	2	75.87	817
15	2	2	70.81	762
16	2	3	94.65	1,019
17	3	3	109.90	1,183
18	3	3	110.97	1,194
19	3	3	92.84	999
20	3	4	131.65	1,417
21	4	3	109.65	1,180
22	4	2	101.85	1,096
23	4	3	93.03	1,001
24	4	1	65.75	708
25	5	3	119.79	1,289
26	5	1	63.54	684
27	5 & 6	3	142.28	1,532
28	6 & 7	3+1	135.95	1,463
Total			2,312.05	24,887
Commercial	Ground	Retail	85.1	916



S106 & CIL

Section 106

The proposed development is subject to the following financial obligations as outlined in the S.106 agreement:

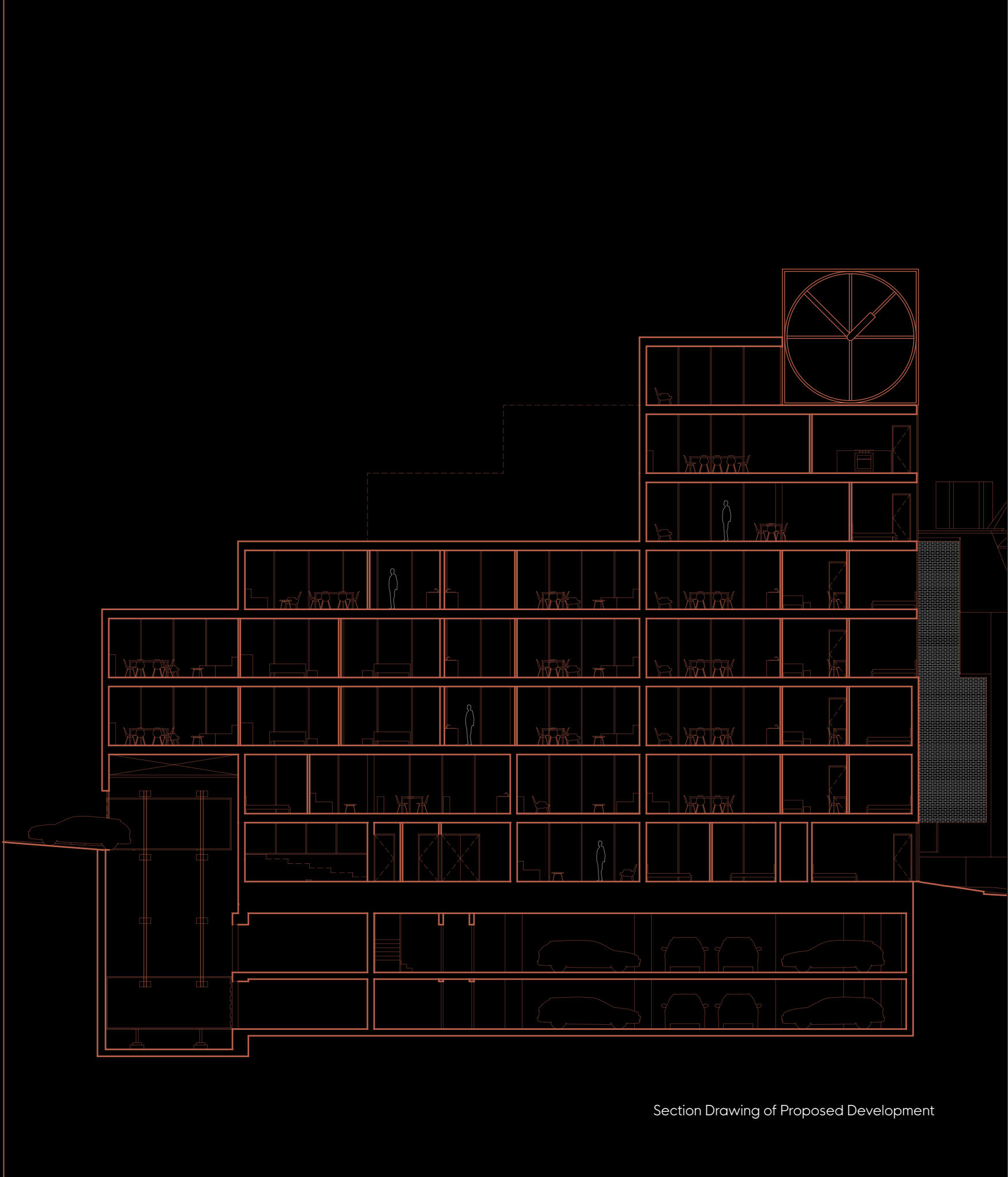
Financial Contribution	Sum
Affordable Housing Contribution	£640,000
Employment and Training Initiative Contribution	£73,990
Monitoring Contribution	£2,959.60
Total	£716,949.60

All the above are subject to index linking.

CIL

The Borough and Mayoral CIL contributions are set out below:

Financial Contribution	Sum
Barnet CIL	£598,320
Mayoral CIL	£155,120
Total	£753,440



RESIDENTIAL MARKET

1 452 FINCHLEY ROAD, CHILDS HILL, NW11

Redevelopment of the site comprising five storey building to provide offices and retail shops at upper and lower ground floor levels and 13no residential units at first, second and third floor levels, with parking at lower ground/ part-basement level, cycle storage, refuse storage. Solar panels to roof.

2 O2 CENTRE, FINCHLEY ROAD, NW3

Detailed planning permission for Development Plots N3-E, N4, and N5 including demolition of existing above ground structures and associated works, and for residential development (1,800 units) plus commercial.

3 THEATRE SQUARE, 100 AVENUE ROAD, NW3

Demolition of existing building and redevelopment for a 24 storey building and a part 7 part 5 storey building comprising a total of 184 residential units (Class C3) and up to 1,041sqm of flexible commercial inclusive of part sui generis floorspace for potential new London Underground station access fronting Avenue Road and up to 1,350sqm for community use (class D1).

1



2



3



FOR FURTHER INFORMATION
PLEASE CONTACT THE SOLE AGENTS
VANDERMOLLEN REAL ESTATE ON THE
DETAILS BELOW.



VANDERMOLLEN REAL ESTATE

SAM PHILLIPS
DIRECTOR

0203 971 6066
07956 341 581
sp@vandermollenre.co.uk

CHRIS ROOK
HEAD OF LAND

0203 971 7399
07973 222 367
cr@vandermollenre.co.uk

JAMIE WEINER
LAND & INVESTMENT

0203 971 8477
07500 530298
jw@vandermollenre.co.uk

ZACH HARRIS
LAND & INVESTMENT

0203 971 7399
07540 612 327
zh@vandermollenre.co.uk

METHOD OF SALE

The site is for sale on behalf of the administrators and will be sold by informal tender.

TENURE

The site is being sold Freehold.

VAT

To be confirmed.

LEGAL COSTS

Each party is to bear their own legal costs.

PRICE

Offers in excess of £10,000,000

VIEWINGS

Viewings are strictly by appointment only, please contact the sole selling agents to arrange an inspection if required.

IDENTITY CHECKS / AML

The Money Laundering Regulations require us to conduct checks upon all Purchasers. Prospective Purchaser(s) will need to provide proof of identity and residence. For a Company, any person owning more than 25% must provide the same.

FURTHER INFORMATION

For further plans and information, please click the data room link below:

VANDERMOLLEN
REAL ESTATE

VANDERMOLLENRE.CO.UK