



# CUSHMAN & WAKEFIELD IS DELIGHTED TO MARKET THIS ALLIES & MORRISON DESIGNED, LOW DENSITY DEVELOPMENT OPPORTUNITY OF 70 PRIVATE APARTMENTS IN THE HIGHLY DESIRABLE NORTH WEST LONDON SUBURB OF NORTHWOOD

- The site comprises two residential Plots extending to a total of approximately 1.51 acres (0.61 hectares). Plot A is currently part of the former Northwood Cottage Hospital and Plot B comprises the existing Northwood Health Centre which is operational.
- Located within the popular northwest London suburb of Northwood, close to the amenities of both Northwood and Northwood Hills.
- Northwood Hills underground station (Metropolitan line) is located approximately 0.3 miles to the south-east of the site and Northwood underground station (Metropolitan line) is located approximately 0.7 miles to the north west of the site.
- A wider planning consent has been gained to deliver a newly refurbished and extended Health Centre on the remainder of the former Northwood Cottage Hospital site which NHS Property Services will deliver. In addition, 70 private apartments across two neighbouring plots (Plot A with 32 units and Plot B with 38 units) and a total of 69 car parking spaces are included in the permission. The residential plots only are being offered to the market.
- The Freehold interests will be for sale with completion required by 29 March 2024. The Plot A land will be occupied under license and the existing Health Centre on Plot B will be sold subject to a short lease back to NHS Property Services until the new Health Centre works are complete. Full vacant possession anticipated by September 2025 with deferment of 90% of receipts payable at this point.

## **ENQUIRIES**

#### Declan Pope

+44 (0)7730 751667 declan.pope@cushwake.com

#### Jim Cooper

+44 (0)7393 736535 jim.cooper@cushwake.com

#### Tom Allen

+44 (0)7788 185490 tom.allen@cushwake.com

#### Ellie Healy

+44 (0)7825 863107 ellie.healy@cushwake.com

On behalf of:

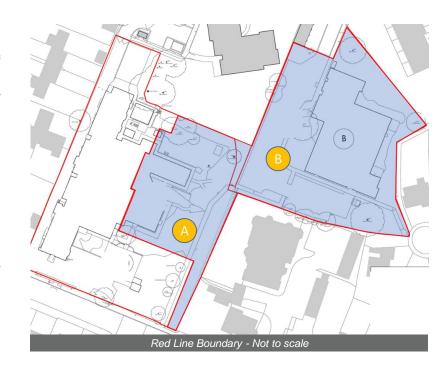


43-45 Portman Square London, W1H 6LY cushmanwakefield.com



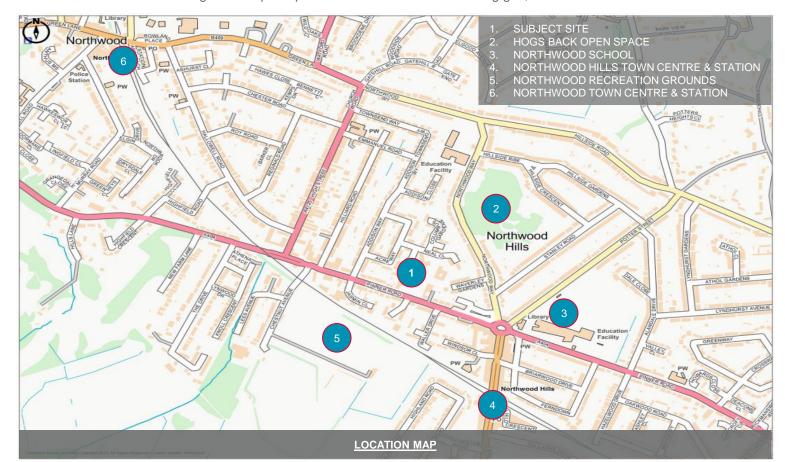
### Site

- The site comprises two interconnected plots, extending to 1.51 acres, located to the north of Pinner Road.
- Plot A currently comprises part of the former Northwood and Pinner Cottage Hospital, a part twoand part single-storey building.
- Plot B currently comprises of the Northwood Health Centre, a single-storey building and an area of hardstanding laid to surface car parking for the health centre.
- Principal access to the Site is via both Pinner Road and Neal Close. Pedestrian access is also available via Waverley Gardens.
- The local area is predominately characterised by low-rise housing and apartment blocks.



#### Location

- The site is located in Northwood within the London Borough of Hillingdon, c.16 miles north west of central London.
- Ideally located near the attractive retail amenities of both Northwood and Northwood Hills, offering access to local supermarkets, cafes and restaurants.
- In close proximity to the site are a number of well-regarded local schools, public greenspaces including Northwood Recreation Grounds and Hogs Back Open Space and leisure facilities including golf, tennis and football clubs.





## **Transport & Connectivity**

The site benefits from good transport connectivity via the London underground network and strong road links.

#### Road

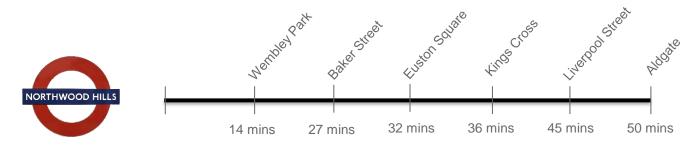
- The site is located on Pinner Road (A404), providing access north west towards Rickmansworth and east towards Stanmore. Junction 18 of the M25 is approximately 6 miles north west and Junction 1 of the M40 is approximately 7 miles southwest providing access to the wider UK motorway network.
- Regular bus services are located on Pinner Road. Bus routes 282 and H11 provide access to Harrow and Hanwell.

#### Air

The site is easily accessible to London's major Airports via the tube and road network.

#### Rail

• The site is located c.0.3 miles from Northwood Hills (Zone 6) with London Underground services provided by the Metropolitan line.



Source: Google Maps

# **Planning**

The site comprises two interconnected plots. Plot A is currently vacant and Plot B is operational and occupied by the Central and North West London Foundation Trust. The site does not sit within a Conservation Area. We understand that there are no statutorily listed buildings on-site, but the former Northwood Cottage Hospital building situated on adjacent to the site and included in the wider planning consent was entered onto the Council's local list in 2010. The site does not fall within a flood zone.

On 31 August 2023, the London Borough of Hillingdon granted planning permission for the 'Partial demolition, refurbishment and extension of the existing Cottage Hospital to provide a state of the art health centre and the comprehensive redevelopment of the remaining Site to provide residential (Use Class C3) accommodation and ancillary works including car parking, cycle parking, landscaping and associated works (phased).'

#### Planning Reference: 23658/APP/2021/1296

The opportunity can be summarised as follows:

- Designed by Allies & Morrison
- A total of 70 residential units in two separate apartment blocks, one located on Plot A and the other on Plot B.
- 69 residential car parking spaces (66 on Plot B & 3 on Plot A)
- A c.15,855 sq ft healthcare centre to be delivered by the NHS Property Services.
- 52 Health Centre car parking spaces

A full planning pack is available in the <u>DataHub</u>.



## **Financial Obligations**

S106 & S278

S106 and S278 financial obligations for the whole site, including the health centre, are shown in the table below. *NHS Property Services will pay these costs in full and any proposal made is to assume no additional payments are to be made in relation to S106 and S278 financial obligations.* 

Obligation	Financial contribution
Carbon offset payment	£76,537 (maximum contribution)
Air quality local action plan	£208,045
Healthy Streets Contribution	£73,400
Parking Management Contribution	£25,000 (maximum contribution)
Travel Plan and Bond	£20,000
Employment Strategy and Construction Training	subject to calculation by London Borough of Hillingdon
Project Management and Monitoring Fee (5% of total cash contributions)	subject to further calculation of S106 obligations)

### CIL

Purchasers are to be responsible for any Community Infrastructure Levy payments. A CIL notice is provided in the <u>DataHub</u>. Parties should undertake their own advice.

### Consented Scheme - Residential Overview

Floor	NIA (sq ft)	GIA (sq ft)		
Block A	22,294.2	28,833.3		
Block B	26,913.0	35,200.1		
Residential Total	49,207.2	64,033.4		



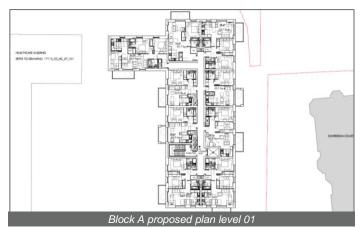


## **Consented Scheme – Residential Apartment Blocks**

The consented scheme has a total of 70 residential units located in two separate blocks providing a mix of studio, 1-bed, 2-bed and 3-bed apartments. All units are private tenure and provide a total net saleable area of 49,207 sq ft. A full schedule of accommodation is available on the DataHub.

### Block A – 32- unit apartment block

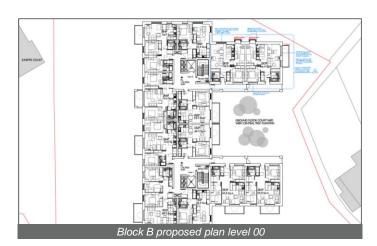




	Studios	1 Beds	2 Beds	3 Beds	Total Units	Average Unit Size	NSA (sq ft)	GIA (sq ft)
Level 00		3	3	1	7	739	5,176.4	7,776.9
Level 01		4	4	1	9	712	6,405.6	7,780.1
Level 02		4	4		8	680	5,437.9	6,788.8
Level 03	3	1	4		8	659	5,274.3	6,487.4
Total	3	12	15	2	32	697	22,294.2	28,833.3

Block B – 38-unit apartment block





	Studios	1 Beds	2 Beds	3 Beds	Total Units	Average Unit Size	NSA (sq ft)	GIA (sq ft)
Level 00		4	6		10	700	6,997.6	10,376.4
Level 01		4	7	1	12	716	8,598.2	10,382.9
Level 02		4	3	1	8	715	5,715.6	7,376.5
Level 03		4	3	1	8	701	5,608.0	7,064.3
Total		16	19	3	38	708	26,913.0	35,200.1



## **Structure & Payment Profile**

- A sale will be completed by 29 March 2024 with the Purchaser committing 10% of the total price. The sale will include the land hatched green on the plan below, currently in the ownership of Home Group.
- Plot A will be sold subject to a license back to NHS Property Services until the new Health Centre has been completed.
- The sale will be subject to a leaseback of the existing Health Centre and car park on Plot B. The lease will be terminated following completion of the new Health Centre and Vacant Possession of the Plots provided.
- Deferment of the remainder of the purchase price (90%) until full VP is provided
- NHS Property Services will retain a first charge over the land which will be removed on payment of full capital receipt.



# **Anticipated timeframe to full Vacant Possession**

March 2024	Simultaneous exchange and completion of residential Plots and payment of 10% with NHSPS retaining a first charge
June 2024	Health Centre construction start
August 2025	Health Centre construction completion
September 2025	Decant of existing Health Centre into the new Health Centre, Full VP of the residential plots provided and payment of deferred sum



#### **Title**

- The Property is freehold registered at the Land Registry.
  Part of title AGL33235 (Plot A) and titles NGL525406 & AGL511687 (Plot B) will be sold to the Purchaser.
- A further part freehold title NGL561477 is to be purchased by NHS Property Services from Home Group which will be included within the sale (green hatching shown in the below plan).
- The red line boundary, blue shading and green hatching shown on the below plan is for indicative purposes only and parties are expected to undertake their own legal due diligence.



### **Tenancies**

- Plot A will be subject to a license back to NHS Property Services for the duration of the construction of the new Health Centre.
- The Property within Plot B, the existing health centre and associated car parking, will be subject to a new shortterm leaseback at a peppercorn rent outside of the L&T Act.

### **EPC**

· The existing Health Centre has a B rating.

#### **VAT**

The Property is not elected for VAT.

## **Further Information**

Further information has been compiled to assist purchasers in formulating their offers for the site. Please register for access on Cushman & Wakefield's DataHub.

## **Viewings**

The site can be viewed externally from Pinner Road and Neal Close.

### **Method of Sale & Tender Process**

- The site is to be sold via an informal tender process, unless sold prior. The vendor retains the right not to accept the highest or indeed any offer.
- Further information regarding the bid deadline and information required to support an offer will be provided in due course.
- Offers should be submitted electronically to the retained agents.

#### **AML**

In accordance with Anti-Money Laundering (AML) Regulations, the purchaser will be required to satisfy the vendor on the source of the funds used to complete the transaction.

#### **Contacts**

For further information please contact the selling agents below:

#### **Declan Pope**

+44 (0)7730 751667 declan.pope@cushwake.com

#### Jim Cooper

+44 (0)7393 736535 jim.cooper@cushwake.com

#### Tom Allen

+44 (0)7788 185490 tom.allen@cushwake.com

### Ellie Healy

+44 (0)7825 863107 ellie.healy@cushwake.com

#### IMPORTANT NOTICE

Cushman & Wakefield gives notice to anyone who may read these particulars as follows: 1. These particulars are prepared for the guidance only of prospective purchasers. They are intended to give a fair overall description of the property but are not intended to constitute part of an offer or contract. 2. Any information contained herein (whether in the text, plans or photographs) is given in good faith but should not be relied upon as being a statement or representation of fact. 3. Nothing in these particulars shall be deemed to be a statement that the property is in good condition or otherwise nor that any services or facilities are in good working order. 4 The photographs appearing in this brochure show only certain parts and aspects of the property at the time when the photographs were taken. Certain aspects may have changed since the photographs were taken and it should not be assumed that the property remains precisely as displayed in the photographs. Furthermore no assumptions should be made in respect of parts of the property which are not shown in the photographs. 5. Any areas, measurements or distances referred to herein are approximate only. 6. Where there is reference in these particulars to the fact that alterations have been carried out or that a particular use is made of any part of the property this is not intended to be a statement that any necessary planning, building regulations or other consents have been obtained and these matters must be verified by any intending purchaser. 7. Descriptions of a property are inevitably subjective and the descriptions contained herein are used in good faith as an opinion and not by way of statement of fact. November 2023