

BERNARD WORKS

TOTTENHAM, N15

FOR SALE

A RESIDENTIAL LED DEVELOPMENT
OPPORTUNITY WITH PLANNING PERMISSION
FOR 99 UNITS AND COMMERCIAL SPACES.

A mixed-use
development
opportunity for
87 private apartments,
12 tethered residential
units & 22,960 sqft of
commercial space in
Tottenham, N15

Location

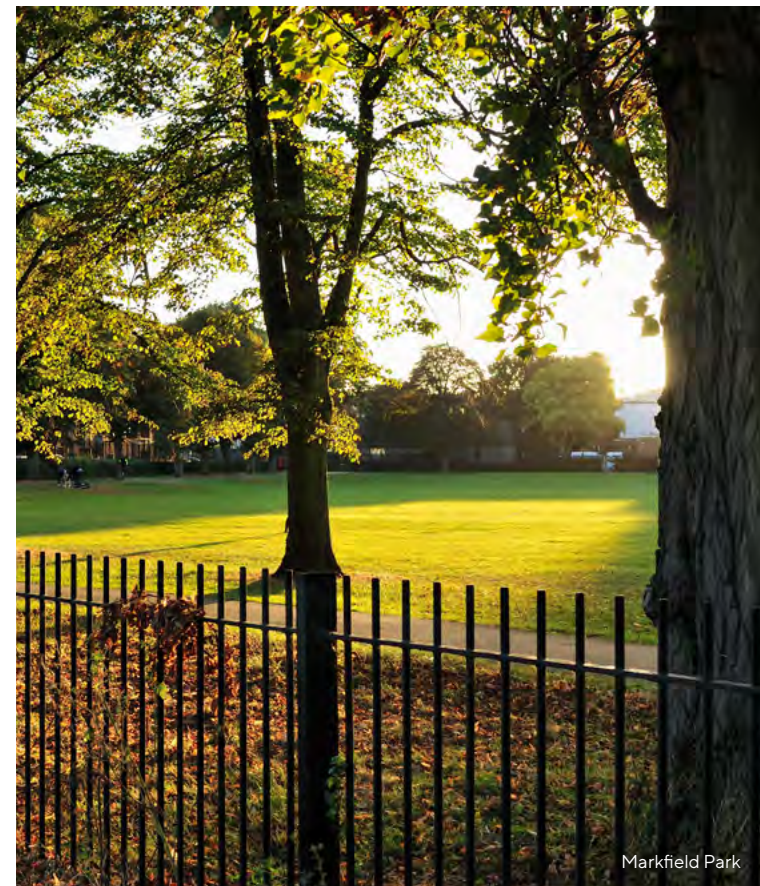
The area is largely known for the Tottenham Hotspur Stadium which opened in 2019 and home to Tottenham Hotspur Football Club.

Local shops, global eateries and cafes line the busy High Road. Bruce Castle Museum (formerly the Lordship House) a Grade I listed 16th Century manor house, is one the oldest surviving English brick houses located on Lordship Lane.

Tottenham has been identified in the London Plan and Haringey's Strategic Policies Local Plan (2013) as a key regeneration area within the capital capable of accommodating significant growth. The Tottenham Area Action Plan (AAP) has a number of site designations which are designed to see the area thrive and intensify as a location for businesses and jobs. Bernard Road falls within one of these designated sites in the Tottenham AAP under development site TH12, 'Herbert Road'.

EMPLOYMENT

Tottenham Hotspur and it's Foundations, have regenerated the area as a whole creating over 4,000 new jobs for Haringey residents in a wide range of industries associated with the stadium development, including construction, IT, hospitality, security and retail.



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Transport

Bernard Works is located on Bernard Road, South Tottenham which falls within the jurisdiction of the London Borough of Haringey.

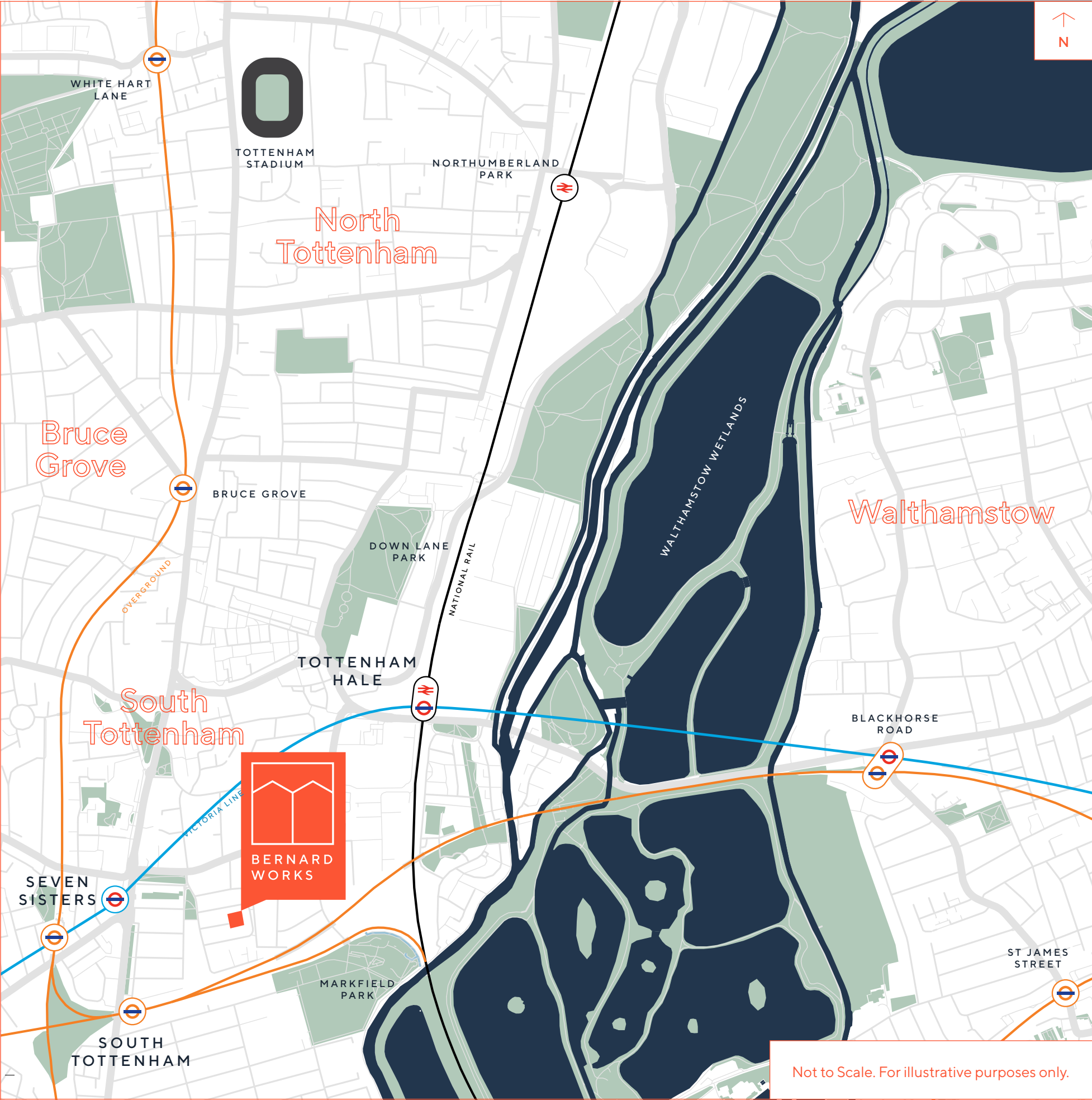
The area is well served by public transport, with bus routes, London Underground, London Overground, and National Rail services all within close proximity of the site.

Underground, Overground, and National Rail services are available at both Seven Sisters stations situated 500m (0.3 miles) and 650m (0.4 miles) West of the site providing direct links into multiple Central and Regional locations via the Victoria Line, Overground Line, and Greater Anglia National Rail Line. Overground services also run from South Tottenham Station, 800m (0.5 miles) South-west of the site. Bernard Works has a very strong PTAL rating of 6a.

12 mins to Oxford Circus
From Seven Sisters Underground Station via Victoria Line

22 mins to Bank
From Seven Sisters Underground Station via Victoria and Northern Line

Source: Google Maps 2023.





BERNARD WORKS

THE SITE

The existing site extends to approximately 0.58 hectare (1.44 acres) and currently comprising a mixture of offices, warehouses, and workshops. The site will be sold with vacant possession

LOCATION

The site is well served by public transport. Seven Sisters Underground and Overground Station (Victoria & Overground Lines, and National Rail Services) is located 0.3 miles West of the site, whilst South Tottenham Station (Overground) is located 0.5 miles South-west of the site.

PLANNING

Planning permission was granted on 9th July 2018 to demolish and erect a part 1,3,4,5,6,7-storey mixed-use development comprising 99 residential units, 25 commercial units (B1/B2), music rehearsal space (Sui Generis), café (A3), and exhibition space (Sui Generis).

Planning reference: HGY/2017/3584



RESIDENTIAL SUMMARY

The residential element comprises 87 private units (32 x 1 Bed, 42 x 2 Bed, 13 x 3 Bed) and 12 units tethered to the commercial space (8 x 1 Bed, 4 x 2 Bed) providing a total net saleable area for the private accommodation of 6,068.9 sqm (65,325 sqft).

COMMERCIAL SUMMARY

The commercial element totals 2,133.1 sq. m. (22,960 sq.ft.) NIA and 2,516.4 sq. m. (27,086 sq. ft.) GIA.

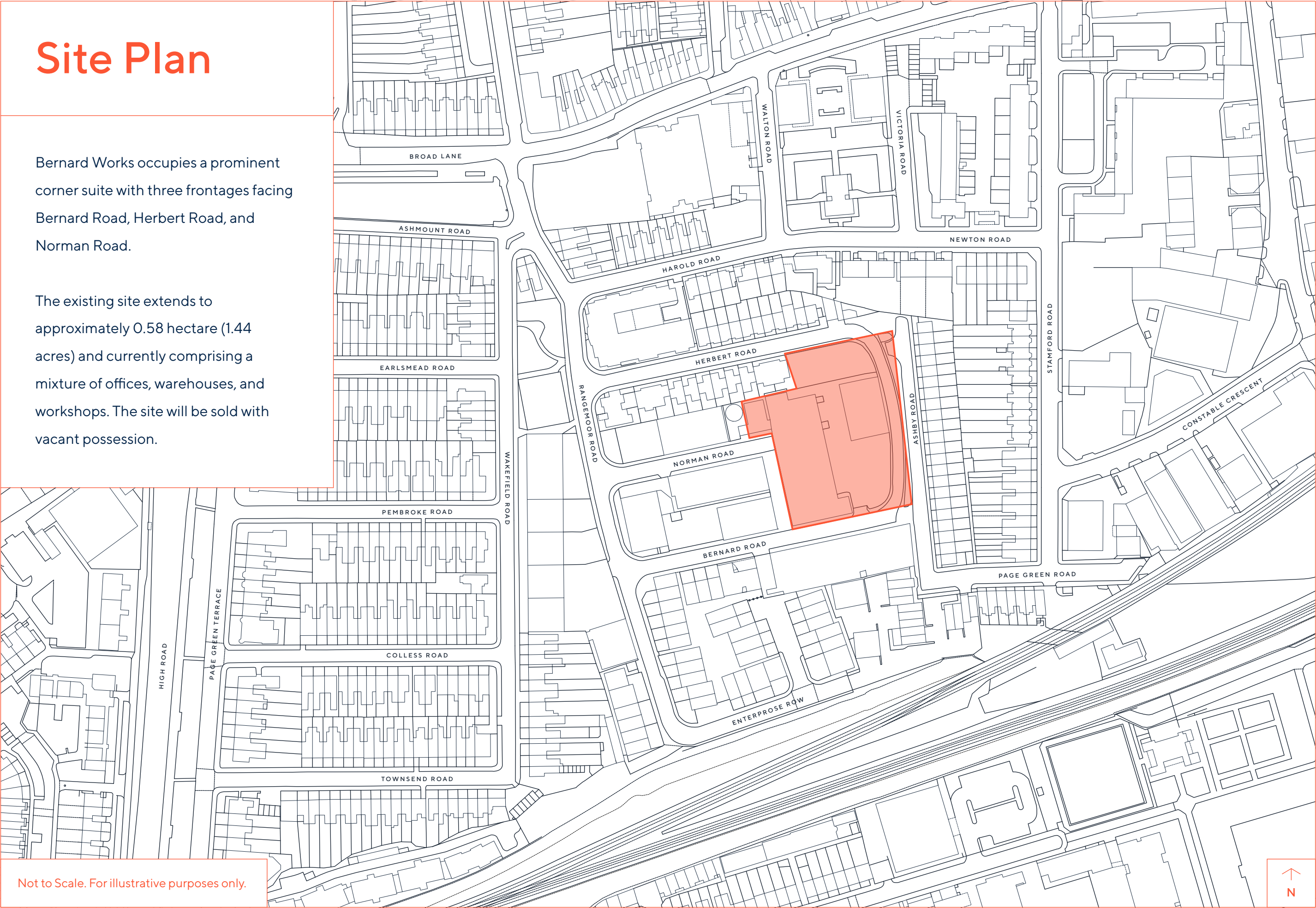
AGREEMENT FOR LEASE

An Agreement for Lease has been entered into between GCAP Investments and The Bernard Works Project Limited for a term of 50 years from the Practical Completion Date, at a minimum of the Open Market Value of £12 per square foot (exc), against the Internal Area of (6,002 sqft Residential and an anticipated 20,000 sqft for Commercial). The commercial accommodation will be presented in Shell & Core condition. There is a rent review in the 5th year of the term and every 5 years thereafter to equal the lesser of 57% of 75% of the Open Market Rent in accordance to the S106 agreement. Haringey Council have guaranteed the rent for 10 years.

Site Plan

Bernard Works occupies a prominent corner suite with three frontages facing Bernard Road, Herbert Road, and Norman Road.

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WHITE HART
LANE STATION

TOTTENHAM
STADIUM

DOWN LANE PARK

TOTTENHAM
HALE STATION

TOTTENHAM HALE
RETAIL PARK

SEVEN SISTERS
STATION


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Planning

Planning permission was granted on 9th July 2018 for the “demolition of existing building and erection of a part 1, 3, 4, 5, 6, 7 storey mixed-use development comprising 2,446 sq. m. (27,086 sq. ft) GIA of commercial accommodation (B1/ B2), music rehearsal space (Sui Generis), café (A3), exhibition space (Sui Generis) and 87 private residential units as well as 12 apartments tethered to the commercial space extending to 6,646 sq. m (71,327 sq. ft.).

The owner must appoint an Affordable Workspace Provider or Occupier for the Affordable Workspace which is to be submitted and approved by the Council, as part of the Approved Affordable Workplace Plan.

The scheme incorporates an affordable ‘tethered’ housing product that will be offered to eligible commercial occupiers (with their families) £12 per square foot. This will be subject to 5 yearly rent reviews to equal the lesser of 57% of 75% of the Open market Rent in accordance to the S106 agreement. Haringey Council have guaranteed the rent for 10 years.

The consented scheme has now been implemented with the stopping up order in place. Part of the site has been demolished.

Planning reference: HGY/2017/3584.

SECTION 106

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

Financial Contribution	Sum
Carbon Offsetting Contribution	£382,305
CPZ Contribution	£23,000
Travel Plan Monitoring Contribution	£6,000
Total	£411,305

CIL

The Mayoral and Borough CIL contributions are set out below:

Mayoral CIL	Borough CIL
£282,751.56	£59,726.23
Total	£342,477.79

ACCOMMODATION SCHEDULE

Use	NIA (sq ft)	NIA (sq m)
Office	4,430	412
Warehouse	15,399	1,431
Total	19,829	1,843

Use	No. of Units	NIA (sq ft)	NIA (sq m)	GIA (sq ft)	GIA (sq m)
Commercial	25	22,960	2,133.1	27,086	2,516.4
Residential	87	65,325	6,068.9	91,906	8,538.4
Tethered	12	6,002	557.6	9,060	841.7
Plant				3,150	292.6
Total		94,287	8,760.6	131,202	12,189.1

Note: The existing and proposed areas have been supplied by the Vendor’s architect and prospective purchasers are advised to verify this information as part of their due diligence.

Pre Commencement Works

The Vendor has undertaken Pre-Commencement Works which include the following activities at a cost of approx. £457,000.

Following an exchange of contracts, a purchaser will need to take on a further cost of approx. £116,000 which are summarised in the table below.

Row Labels	To be reimbursed	To be paid by Buyer	Comments
Fire Consultants		£4,000.00	Cost undertkaings
Construction Management	£11,000.00		Stage 3 design
Quantity Surveyors	£21,000.00		Stage 3 design
External Façade	£1,000.00		Discharge of pre-commencement conditions
GIA	£11,000.00		Stage 3 design
Right for Light Consultants	£13,000.00		Stage 3 design
Hampton (LDN) Ltd	£11,000.00		Stage 3 design
Haringey Council	£2,000.00		Discharge of pre-commencement conditons
Building Services	£7,000.00	£30,000.00	Discharge of pre-commencement conditons
Sustainability	£55,000.00	£35,000.00	Stage 3 design
Public Health	£20,000.00		Discharge of pre-commencement conditons
Structural Engineers	£5,000.00		Discharge of pre-commencement conditons
Ecology	£8,000.00		Discharge of pre-commencement conditons
O'Keefe Demolition (Byrne Group) Ltd	£7,000.00		Stage 3 design
Demolition Contractor	£2,000.00		Discharge of pre-commencement conditons
Planning consultants	£24,000.00		Discharge of pre-commencement conditons
Structural Engineers	£42,000.00		Stage 3 design
Building control	£5,000.00		Stage 3 design
Trial Holes	£30,000.00		Discharge of pre-commencement conditons
Transport Consultants	£72,000.00		Road closure you cannot build without it
Right for Light Undertakings		£7,000.00	Road closure you cannot build without it
Architects	£110,000.00	£40,000.00	Cost undertkaings
Grand Total (inc VAT)	£457,000.00	£116,000.00	

Note: The above has been provided to us by the Vendor and all interested parties should verify this as part of their due diligence.

Floorplans

BASEMENT		
Commercial	11,680 sq. ft.	
GROUND FLOOR		
Commercial	11,281 sq. ft.	
Private	15 Units	
FIRST FLOOR		
Tethered	6 Units	
Private	17 Units	
SECOND FLOOR		
Tethered	6 Units	
Private	22 Units	

Not to Scale.
For illustrative purposes only.



Floorplans

THIRD FLOOR

Private 17 Units

FOURTH FLOOR

Private 8 Units

FIFTH FLOOR

Private 6 Units

SIXTH FLOOR

Private 2 Units

Not to Scale.
For illustrative purposes only.



Residential Market

APEX HOUSE, 820 SEVEN SISTERS ROAD, HARINGEY, LONDON N15

The scheme comprises demolition of building and construction of one 22-storey building with single basement, one 7-storey building and four 3-storey townhouses comprising residential (private and affordable) use (39% affordable), with 875 sq m of market (Sui Generis) or A2, A3, B1 flexible commercial floorspace at ground floor. GDV £43 million.

52-68 STAMFORD ROAD, LONDON N15

The scheme comprises demolition of building and construction of a mixed-use development comprising 1,140 sq m (NIA) of commercial floorspace (B1) and 48 x 1-4 bedroom residential flats (C3), together with associated vehicular access, car and cycle parking spaces, bin stores, plant, landscaping and amenity space.

ASHLEY GARDENS, LONDON N17

The scheme comprises demolition of the buildings and construction of two buildings to provide 1,211 sq m of commercial floorspace (GEA) (A1, A3, B1, D1), 3,777 sq m of residential comprising 161 x 1-bedroom, 150 x 2-bedroom and 76 x 3-bedroom flats, including 90 affordable homes (45 social rented housing and 45 intermediate housing (C3).

29-33, THE HALE, LONDON, N17 9JZ

The scheme includes demolition of existing buildings to provide a part 7, part 24 storey building of purpose-built student accommodation (PBSA) with part commercial uses at ground and first floor, and associated access, landscaping works, cycle parking and wind mitigation measures.

APEX HOUSE



STAMFORD ROAD



ASHLEY GARDENS



THE HALE



For further information please contact the joint sole agents
Robert Irving Burns & Vandermolen Real Estate on the details below.

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METHOD OF SALE

This property will be sold by way of informal tender (unless sold prior).

TENURE

The site is being sold Freehold and with vacant possession.

VAT

The site is not elected for VAT.

LEGAL COSTS

Each party is to bear their own legal costs.

PRICE

Price on application.

VIEWINGS

Viewings are strictly by appointment only, please contact the joint 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 button below.

The Misrepresentation Act 1967.

VanderMolen RE and Robert Irving Burns for themselves and for vendors or lessors of this property, whose agents they are, gives notice that: 1 The particulars are produced in good faith, but are a general guide only and do not constitute any part of a contract. 2 No person in the employment of the agent(s) has any authority to make or give any representation or warranty whatsoever in relation to this property. 3 The property is offered subject to contract and unless otherwise stated all rents are quoted exclusive of VAT. 4 Nothing in these particulars should be deemed a statement that the property is in good condition, or that any services or facilities are in working order. 5 Unless otherwise stated, no investigations have been made regarding pollution, or potential land, air or water contamination. Interested parties are advised to carry out their own investigations if required. January 2023. Estate Agents Act 1979 – A Director at Robert Irving Burns has an interest in the proceeds of the sale of the property.



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RIB

ROBERT IRVING BURNS

VANDERMOLLEN
REAL ESTATE