



OAK HOUSE, 43 BAKER STREET, ENFIELD, EN1 3ET

Knight Frank

Investment/development opportunity

- ◆ Freehold disposal with vacant possession
- ◆ 8 residential flats comprising 6 x 3 bedroom and 2 x 2 bedroom flats plus garden and parking to rear
- ◆ Site area approximately 0.40 acres (0.16 ha)
- ◆ Total net sales area of flats 6,585 sq ft.



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Location

The property is located on Baker Street adjacent to Enfield Police Station, close to the Civic Centre and overlooking Enfield County School's playing fields. Enfield Town Rail Station, with services into London Liverpool Station in c.25 minutes, is located around half a mile away.

Description

The property comprises 8 flats (6 x 3 bedroom and 2 x 2 bedroom) arranged over ground, first, second and third floors. The 3 bedroom flats are at ground, 1st and 2nd floors with the 1st and 2nd floors having balconies to the front. The 2 bedroom flats are on the 3rd floor. The flats would benefit from refurbishment. There is a garden and a car park to the rear of the property with parking for around 8 cars. The access road to the car park is to be shared with the neighbouring police station.

Legal Title & Tenure

The property is held freehold with a new title to be carved out of the existing MPA's title. The property is sold subject to and/or with the benefit of any rights of way, easements or restrictions, which may exist, whether or not mentioned in these particulars. All pertinent legal information is available on the dedicated website.

Planning

We understand that the current lawful planning use of the building is considered to be residential. Further information on the planning is available on the dedicated website, details below.

Areas

The site area to be sold will extend to c. 0.4 acres (0.16 ha). The existing flats have a total net sales area of 6,585 sq ft with the six x 3 bedroom flats extending to c. 830 sq ft on average, and the two x 2 bedroom flats extending to 792 sq ft each giving a total net sales area of 6,585 sq ft. The gross internal area of the whole building is 7,730 sq ft. A breakdown of the individual areas and floorplans are available on the dedicated website.

Council Tax

London Borough of Enfield: the flats are in band C which gives a council tax figure of £1,253.48 for 2010/11

Fixtures and fittings

Any items of furniture or other items left in the properties will become the responsibility of the purchaser on completion.

Services

It is our understanding that mains water, electricity, gas and drainage are provided. However, it is the responsibility of the purchaser to ensure that services are available and adequate for the property.

EPCs

EPCs are available on the dedicated website.

Inspection

The property may be inspected by prior appointment through the Vendor's sole selling agents, Knight Frank LLP. Prospective purchasers should be aware that inspections are made entirely at their own risk and no liability is accepted by the vendor or their agent.

Method of Sale

The freehold interest is offered for sale by informal tender with bids due by noon on Friday 6 May 2011.

Interested purchasers will be required to complete a bid form, which can be found on the dedicated website. Please refer to

the dedicated website for information on the method of sale and bidding procedure. It is essential that the tender procedure is strictly followed, to ensure that your bid is compliant.

Forward Sale Clawback

The sale contract will include a "forward sale clawback" awarding 50% of any uplift to be paid to the Metropolitan Police Service if the site as a whole or in parts (but not any individual units) is sold within 5 years without planning permission. If the site is sold on with planning permission then the clawback will be 50% of the uplift in the site value at the date of the sale discounting any increase in value due to the planning permission, capital or investment improvement to the property.

Tender Procedure

Bids must be received at these offices by noon on Friday 6 May 2011. The bids will be sent unopened to the MPS immediately after this time. Late bids will not be accepted.

Bids should be delivered by post (preferably registered) or hand delivered to the vendor's selling agent: Knight Frank LLP, 55 Baker Street, London W1U 8AN

Marked for the attention of Tom Scaife and Sophie Linton.

- i. Wording on the envelope
All bids should be sealed and marked "Met Police Tender – Oak House" in the top left hand corner of the envelope but there should be absolutely no markings which could identify the bidder.
- ii. Opening Procedure
All bids received will be sent unopened to the Metropolitan Police Service's Procurement Department for opening and logging. If the bids are not received in the correct format, or by the deadline, they may be invalidated as being non-compliant. Please note faxed or emailed bids will not be accepted, even if these are received before the deadline.
- iii. Purchaser Notice
The vendor, in its absolute discretion, does not undertake to accept the highest nor any offer received.

Further Information

Please visit our website: www.inst.knightfrank.com/view/oakhouse
Password: enfield

VAT

The property is not elected for VAT.

Guide Price

Offers are invited for the freehold interest, with bidders strongly encouraged to consider planning clawback and sales overage. Please see bid form for more details.

Contact

For further information or viewings:

Tom Scaife (tom.scaife@knightfrank.com) 020 7861 5429

Sophie Linton (sophie.linton@knightfrank.com) 020 7861 5428

Important notice

1. Particulars: These particulars are not an offer or contract, nor part of one. You should not rely on statements by Knight Frank LLP in the particulars or by word of mouth or in writing ("information") as being factually accurate about the property, its condition or its value. Neither Knight Frank LLP nor any joint agent has any authority to make any representations about the property, and accordingly any information given is entirely without responsibility on the part of the agents, seller(s) or lessor(s). 2. Photos etc: The photographs show only certain parts of the property as they appeared at the time they were taken. Areas, measurements and distances given are approximate only. 3. Regulations etc: Any reference to alterations to, or use of, any part of the property does not mean that any necessary planning, building regulations or other consent has been obtained. A buyer or lessee must find out by inspection or in other ways that these matters have been properly dealt with and that all information is correct. 4. VAT: The VAT position relating to the property may change without notice. Particulars dated: February 2011. Photographs dated: February 2011.

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