

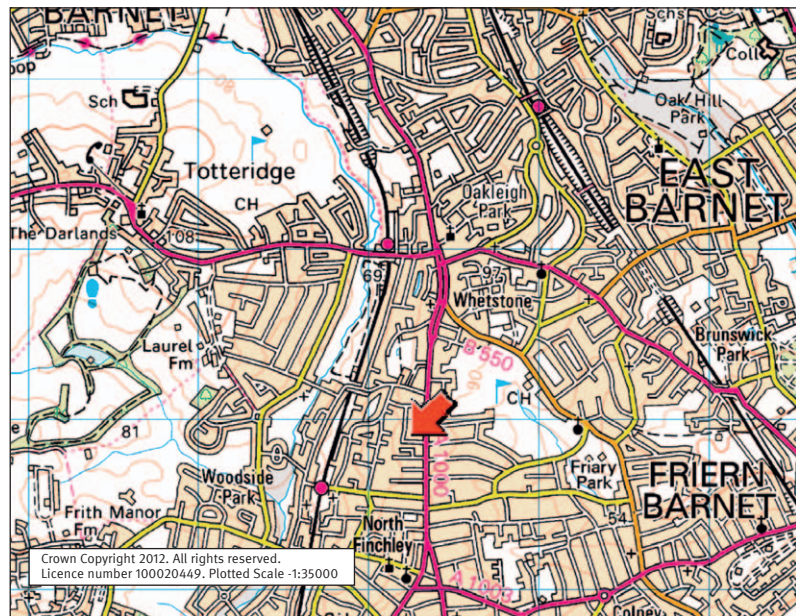
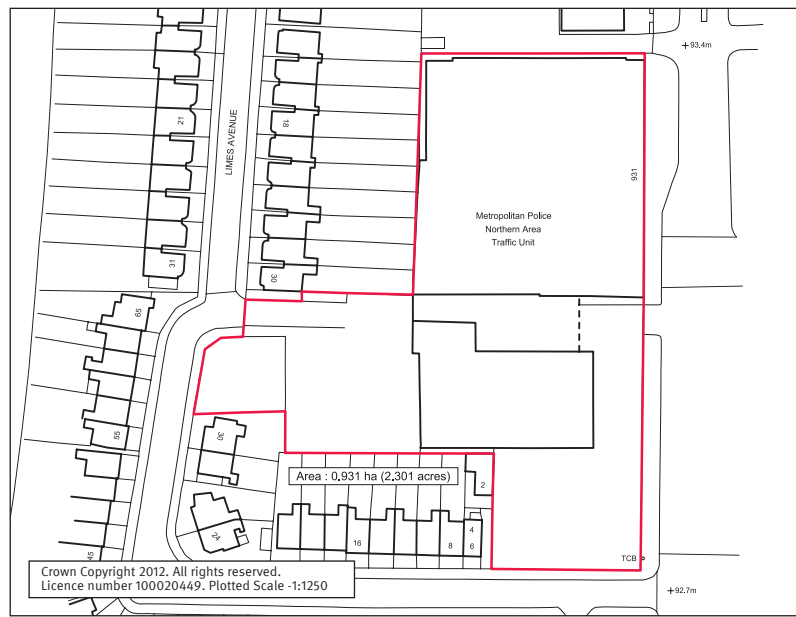


931-973 HIGH ROAD, FINCHLEY, N12 8QR

Knight Frank

Development opportunity

- ◆ Freehold disposal – site is surplus to operational requirements
- ◆ Sui generis use
- ◆ Range of possible alternative uses subject to obtaining the necessary consents
- ◆ Land: 2.3 acres (0.931 ha)
- ◆ Buildings: c. 67,472 sq ft (6,831 sq m) GEA



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Location

The Finchley garages site is located c. 7 miles north of central London in the London Borough of Barnet. The property sits in a prominent position on High Road, and the southern boundary of the site is bordered in part by Highwood Avenue. The site is located in a mixed use commercial and residential area just outside the Finchley District Centre.

Woodside Park and Totteridge and Whetstone underground stations, providing Northern Line services, are located c. 0.3 miles from the site.

Description

The site comprises ten buildings and sits opposite a retail parade with offices above. The buildings comprise a mixture of two storey office accommodation and warehouse style garaging.

Legal Title & Tenure

The property is held freehold. All pertinent legal information is available on the dedicated website. 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.

Planning

The current lawful planning use of the buildings is considered to be Sui Generis. The property has potential for residential development, or other uses, subject to the necessary consents. Further information on the planning potential is available on the dedicated website, details below.

Areas

The site extends to 2.3 acres (0.931 ha) and the building extend c. 67,472 sq ft (6,831 sq m) GEA.

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

The EPC is 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.

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. The deadline for bids is noon on Friday 14th September 2012.

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 or capital improvement to the property.

Tender Procedure

Bids must be received at these offices by noon on Friday 14th September 2012. 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.

- i. Wording on the envelope
All bids should be sealed and marked "Met Police Tender – Finchley Garages" 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 above, 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/finchley
Password: **barnet**

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

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: June 2012. Photographs dated: June 2012.

Knight Frank LLP is a limited liability partnership registered in England with registered number OC305934. Our registered office is 55 Baker Street, London, W1U 8AN, where you may look at a list of members' names.