



GILMARTIN LEY

Office for Sale with Development Potential - Islington N1

Freeholder's consent granted for conversion to residential

**47 Islington Park Street,
Islington,
LONDON, N1 1QB**



Price

Guide price £600,000 subject to contract



Property Description

The property comprises ground and first floor offices with gross internal area of c. 95.95 sq.m (1,033 sq.ft) and a single car parking space.

The property is held on a Long Lease dated 11th August 1987 for a term of 500 years from 29 September 1986, at a peppercorn ground rent.

Our client has already obtained consent from the freeholder for residential use. The property is outside the areas affected by Islington's Article 4 Directive and subject to satisfying the qualifying criteria therefore benefits from permitted development rights to be converted to residential.

Key Considerations:

- > Long leasehold (500 years from 1986) with vacant possession
- > Situated in one of the most desirable parts of North London
- > Superb location just 30m from Upper Street
- > Suitable for conversion to residential (freeholder's consent has been obtained)
- > Excellent transport communications
- > Highbury & Islington Station: c.300m
- > Angel Station: c.1.2km

<https://www.gilmartinley.co.uk/properties/for-sale/development/islington/london/n1/29466>

Our ref: 29466

Property Investment and Development Consultants
Commercial Estate Agents and Valuers
Chartered Surveyors and Estate Managers
Property Experts for North London

Gilmartin Ley
18 Compton Terrace,
London N1 2UN

Tel: +44 (0)20 8882 0111
Email: comms@gilmartinley.co.uk
Website: www.gilmartinley.co.uk



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Accommodation

Gross Internal Area: 96 sq.m. (1,032 sq.ft.)

Accommodation	Area sq.m.	Area sq.ft.	Description and comments
Ground floor	47	505	Excluding external recessed planter
First floor	48.96	527	
Externally			1 car parking space (the lease refers to 2, but 1 space has been sub-sold)

Property Location

The property is located at the eastern end of Islington Park Street c.30 metres west of Islington's fashionable Upper Street. The area provides an abundance of leisure, shopping & entertainment facilities, in addition to the numerous bars, restaurants & art galleries, which all generate trade from the affluent local community and beyond.

The location has superb travel and communication links. Highbury & Islington Station (Victoria, Overground and Great Northern Lines) is circa 300m north of the property. Angel London Underground Station (Northern Line) is circa 1.2km to the south.

There are numerous bus services running along Upper Street, which connect directly to both the West End and City.

2017 Rateable Value £23000.00

Estimated Rates Payable £11040 per annum

Service Charge p.a. TBC

Terms 500 Year long lease from 29th September 1986 at a peppercorn ground rent for sale with vacant possession.

Legal Fees: Each party is to bear its own legal fees

Local Authority: London Borough of Islington

Viewings: By prior appointment with Gilmartin Ley, telephone 020 8882 0111

Further information at: <http://www.gilmartinley.co.uk/properties/29466>
Article 4 Direction
Offer Requirements
Floor Plans
OS extract
Energy Performance Certificate
Head Lease

Last Updated: 22 Oct 2021

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OS MasterMap 1250/2500/10000 scale
Tuesday, June 15, 2021, ID: CM-00969493
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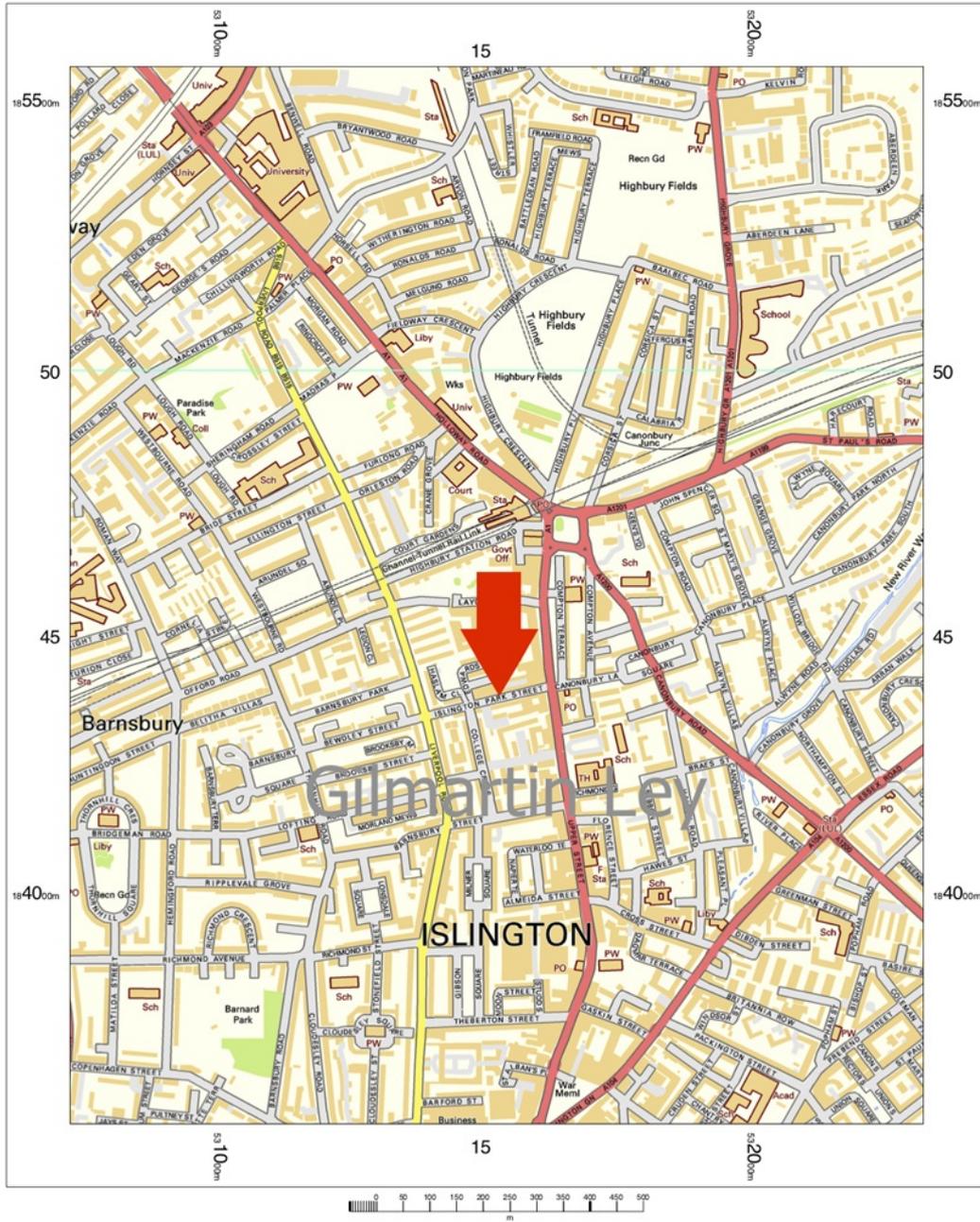


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OS Streetview
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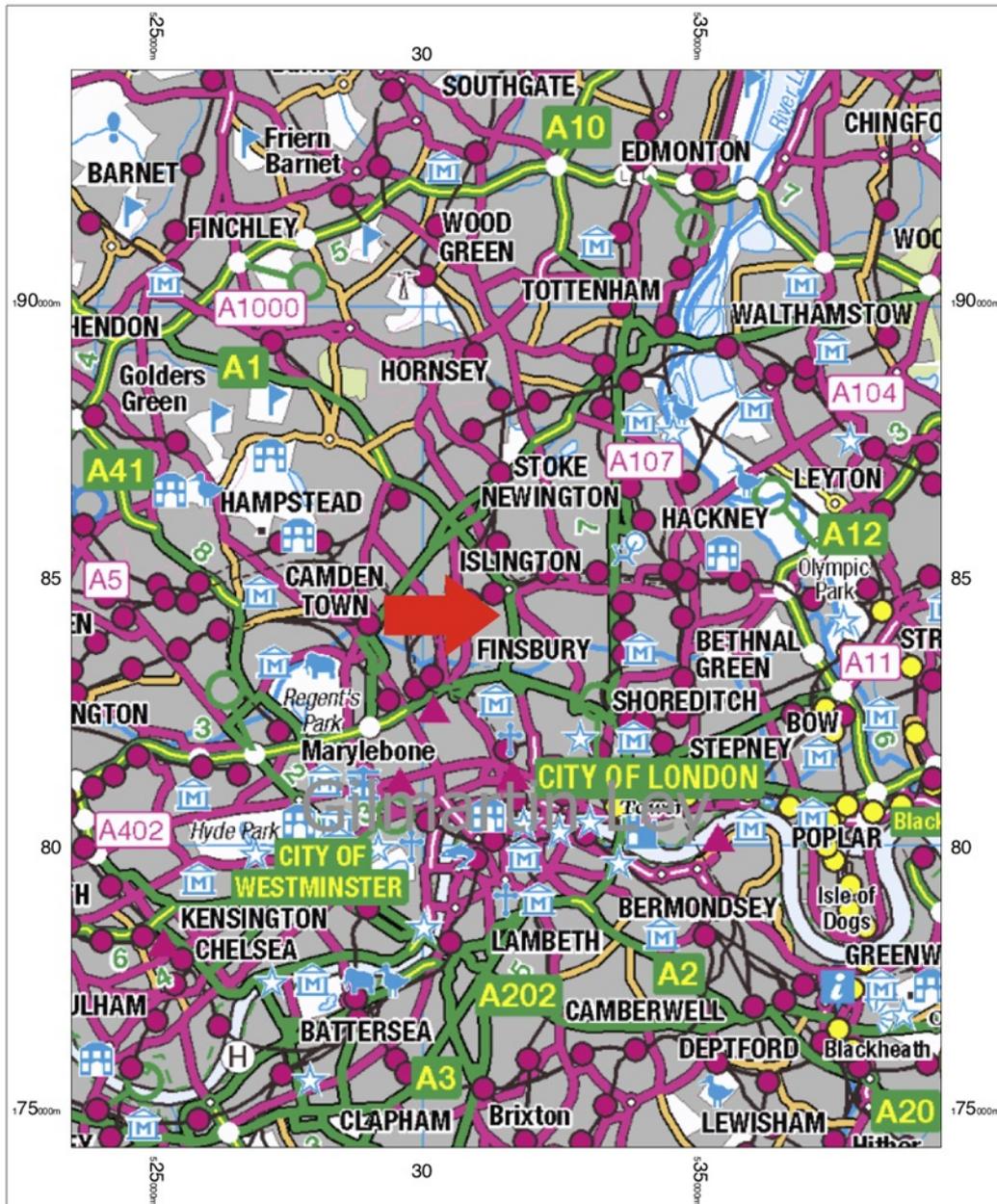


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