



GILMARTIN LEY

Freehold 1.01 Acre Site For Sale - Staples Corner, London NW2

Part Vacant Possession & Part Income-Producing

Ionna House, 39 & 39a Humber Road,

LONDON, NW2 6EN



Price

Guide Price £6,500,000 subject to contract



Property Description

Within the same family ownership for over 40 years this part vacant, part income-producing 1.01 acre industrial site with significant development potential comprises:

Ionna House, 39 Humber Road

A vacant former industrial commercial laundrette building totalling circa 2,760.59 sq.m (29,715 sq.ft) arranged over ground, first & second floors and occupying a site area of approximately 0.59 acres. The ground floor space provides a variety of intercommunicating warehouse/industrial spaces of varying sizes/shapes and with floor to ceilings heights ranging from 2.30m - 4.71m. Access is via three roller shutter loading doors (from the front and side yard areas). The upper levels comprise a variety of office, workshop/industrial and storage space.

39a Humber Road

A fully let yard of c.0.42 acres, which has been split into 3 separate lettable areas, known as Units 2, 3 & 4.

Units 2 & 3 comprises open storage yard space, with a number of semi-permanent storage buildings and containers. These are occupied by Cricklewood Carriers Cab Company Ltd with a combined passing rent of £30,000 per annum.

Unit 4 is a yard fronting Humber Road, occupied by Easy Limo UK Ltd with a passing rent is £40,000 per annum, which increases to £45,000 per annum from 1st June 2022.

In the north east corner of the site there is an electricity sub station. The 60 year lease from 1959 expired in September 2019 and we understand no rent has been paid for decades.

Key considerations:

- > Freehold 1.01 acre site (60% vacant) in Staples Corner - a highly desirable location
- > Underdeveloped site suitable for a variety of alternative uses (STPP)
- > Passing rent of £70,000 pa due to increase to £75,000 pa in 2022
- > Excellent road transport connections - the A406 and J1 of the M1 are 650m to the north
- > The new Thameslink station Brent Cross West, only 300m from the property, opening in 2022, will revolutionise local railway connections

<https://www.gilmartinley.co.uk/properties/for-sale/development/cricklewood/london/nw2/29510>

Our ref: 29510

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Chartered Surveyors and Estate Managers
Property Experts for North London

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Accommodation

Site Area: 4,087 sq.m. (43,995 sq.ft.)

Accommodation	Area sq.m.	Area sq.ft.	Description and comments
Ionna House Ground Floor	1,008.55	10,855	GIA. Former commercial laundry building being sold with vacant possession.
Ionna House First Floor	962.19	10,356	GIA. Former commercial laundry building being sold with vacant possession.
Ionna House Second Floor	692.87	7,457	GIA. Former commercial laundry building being sold with vacant possession.
Ionna House Under-Container Store	96.99	1,043	
Units 2-3, 39a Humber Road	194	2,088	There are two semi permanent storage structures on site. We have not inspected these but understand they have a combined GIA of approximately 194 sq.m. There are a number of containers on site also.
Unit 4, 39a Humber Road	68	731	There is a single semi permanent storage structure on site. We have not inspected this but understand it has a GIA of approximately 68 sq.m. We understand that the tenant has use of one or more of the containers on the wider site.

Property Location

The property is located on the west side of Humber Road, a turning off of the A5 Edgware Road, within the commercial/industrial heart of Cricklewood close to Staples Corner.

Occupiers in the immediate area include Meridian Biosciences, Argos, Homesense, Build Depot, Decathlon, Dreams, Wing Yip Chinese Supermarket and Magnet, as well as a number of other trade counter, wholesalers and commercial operators.

The Brent Cross Cricklewood regeneration programme is situated only a few hundred metres to the east of the property. Construction has begun on this £7 billion major regeneration scheme, which will include 6,700 homes, 3,000,000 sq.ft. of offices, four parks, transport improvements and a 592,000 sq.ft. extension of Brent Cross Shopping Centre.

Road connections are already excellent. The A406 and Junction 1 of the M1 are less than 650 metres to the north.

Existing railway connections are plentiful: Cricklewood (1.36km); Brent Cross Northern Line Underground (1.58km); Hendon (1.68km) and Dollis Hill Jubilee Line Underground (1.79km).

In 2022 the new Thameslink Rail Station - Brent Cross West will open. This is situated 300 metres north-east of the property and will revolutionise public transport in the area by linking to central London (King Cross St Pancras) in 12 minutes, by providing direct rail services to Luton and Gatwick airports, and connections with the wider London transport network.

2017 Rateable Value £149000.00

Estimated Rates Payable £73457 per annum

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Service Charge p.a.	N/A
Terms	<p>Freehold for sale subject to vacant possession of part and subject to existing tenancies.</p> <p>Cricklewood Carriers Cab Company Ltd occupies Units 2 & 3 under two uncompleted leases which, had they been completed, would expire in April and September 2022. They are therefore understood to be occupying on the basis of a statutory tenancy which is effectively fully repairing and insuring paying a combined rent of £30,000 pa.</p> <p>Easy Limo UK Ltd occupies Unit 4 under a lease featuring a rent increase to £45,000 with effect from 1st June 2022 and due to expire in May 2024. The passing rent is £40,000 pa.</p> <p>Copies of the uncompleted leases relating to Units 2 & 3 and the lease relating to Unit 4, as well as the expired electricity sub station lease are available to download.</p> <p>The property is elected for VAT.</p>
Legal Fees:	Each party is to bear its own legal fees
Local Authority:	London Borough of Brent
Viewings:	By prior appointment with Gilmartin Ley, telephone 020 8882 0111
Further information at:	<p>http://www.gilmartinley.co.uk/properties/29510 Environmental and flood risk search July 2021 Local Authority Search July 2021 Drainage and Water Search July 2021 Chancel Search July 2021 Offer Requirements Water and Drainage Search 21.04.2020 Title Register Title Plan Fire Risk Assessment 18.10.2016 Local Search 20.04.2020 Environmental Search 09.04.2020 Deed 26.09.1978 NGL160353 Certificate of Lawful Use 24.07.2018 Certificate of Lawful Use 06.06.2018 CIL Payment Regulation 72 CIL Liability Notice Asbestos Plan Unit 2 - 39a Humber Road Lease Unit 3 - 39a Humber Road Lease Unit 4 - 39a Humber Road Lease Ionna House 39 Humber Road Floor Plan Electrical Substation Lease Site Plan Energy Performance Certificate</p>
Last Updated:	09 Nov 2021

Gilmartin Ley for themselves and for the vendor / lessor of the property whose agent they are give notice that:

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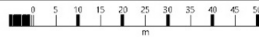
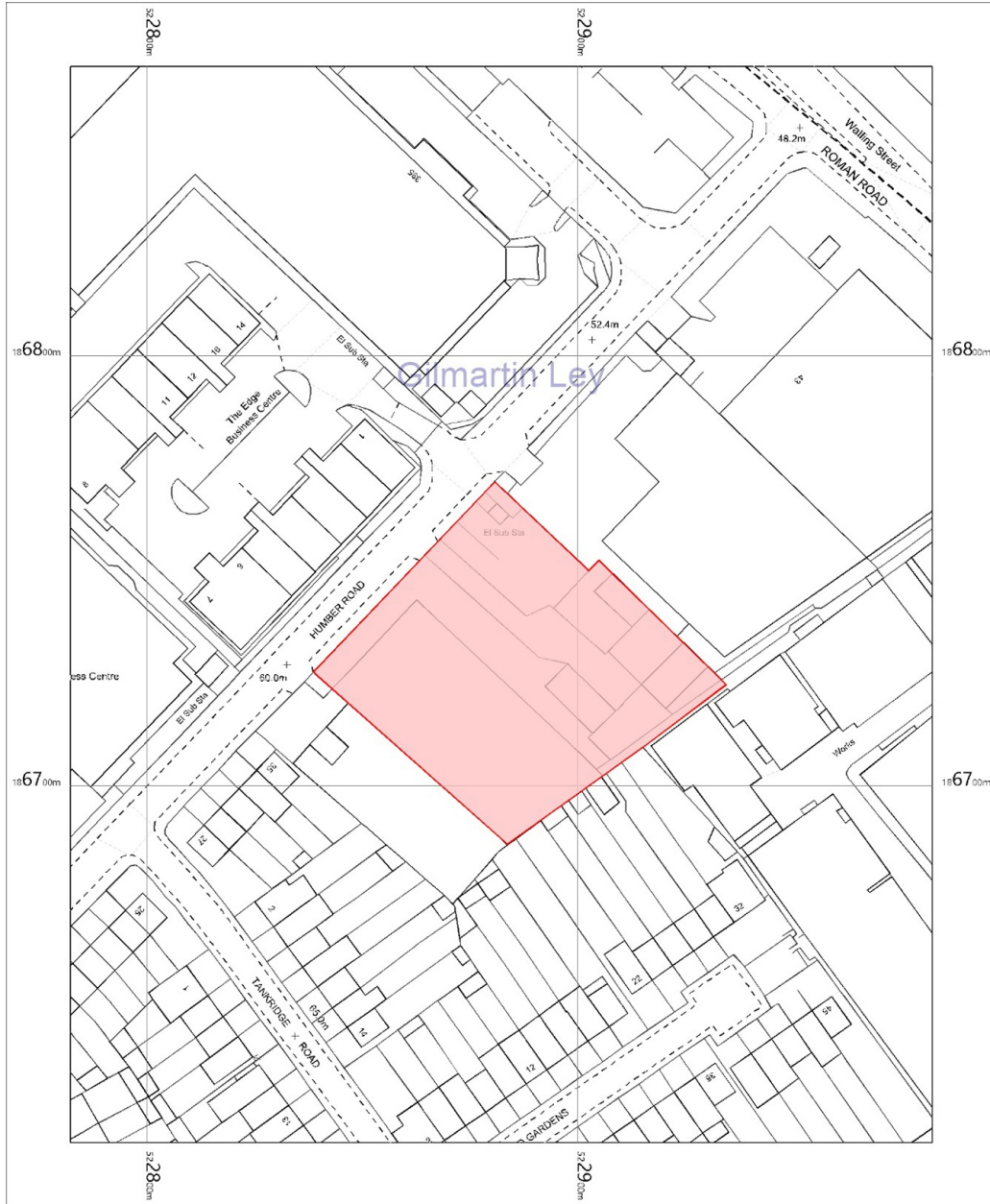


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OS MasterMap 1250/2500/10000 scale
 Tuesday, June 1, 2021, ID: CM-00966191
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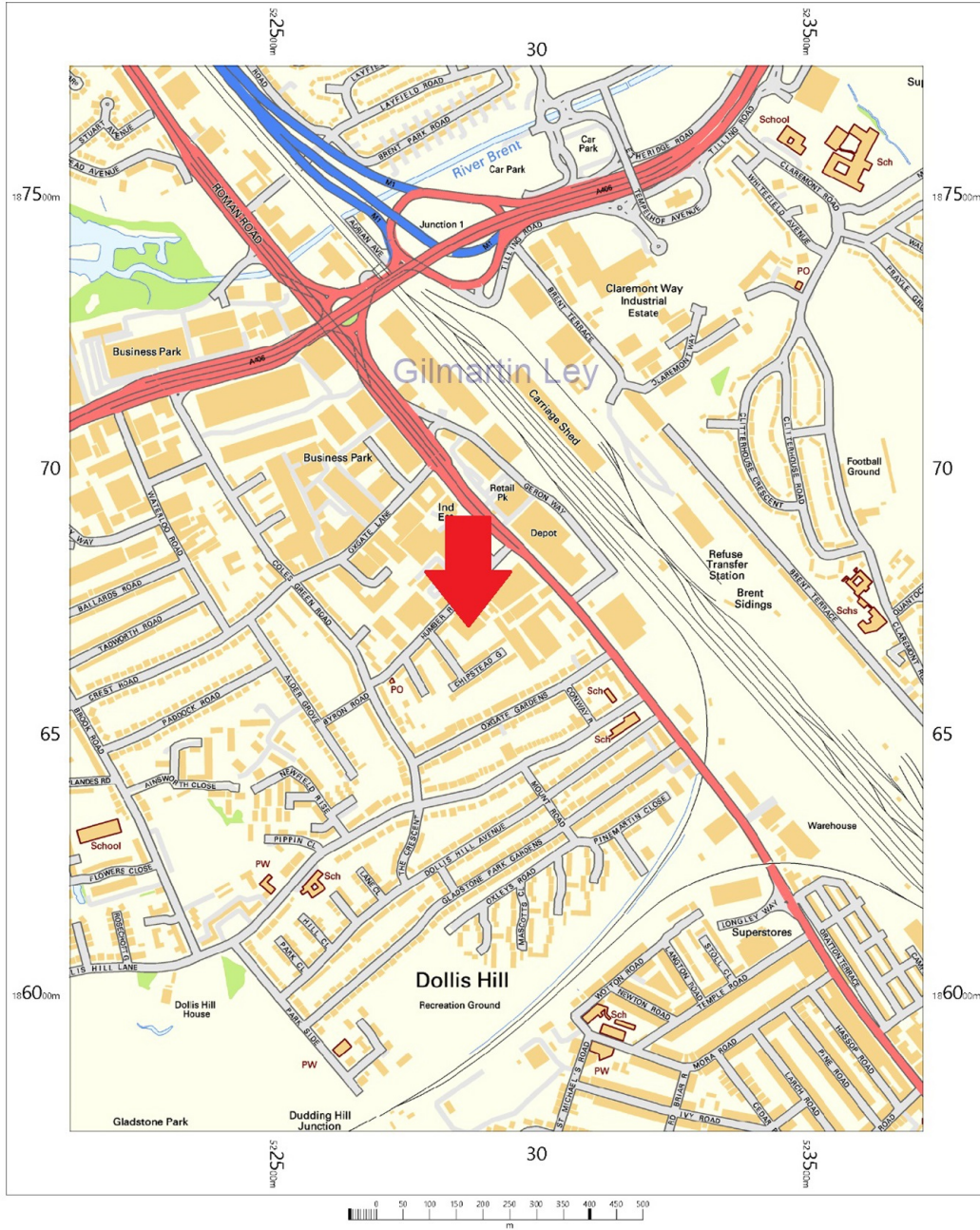


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OS Streetview
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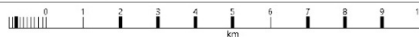
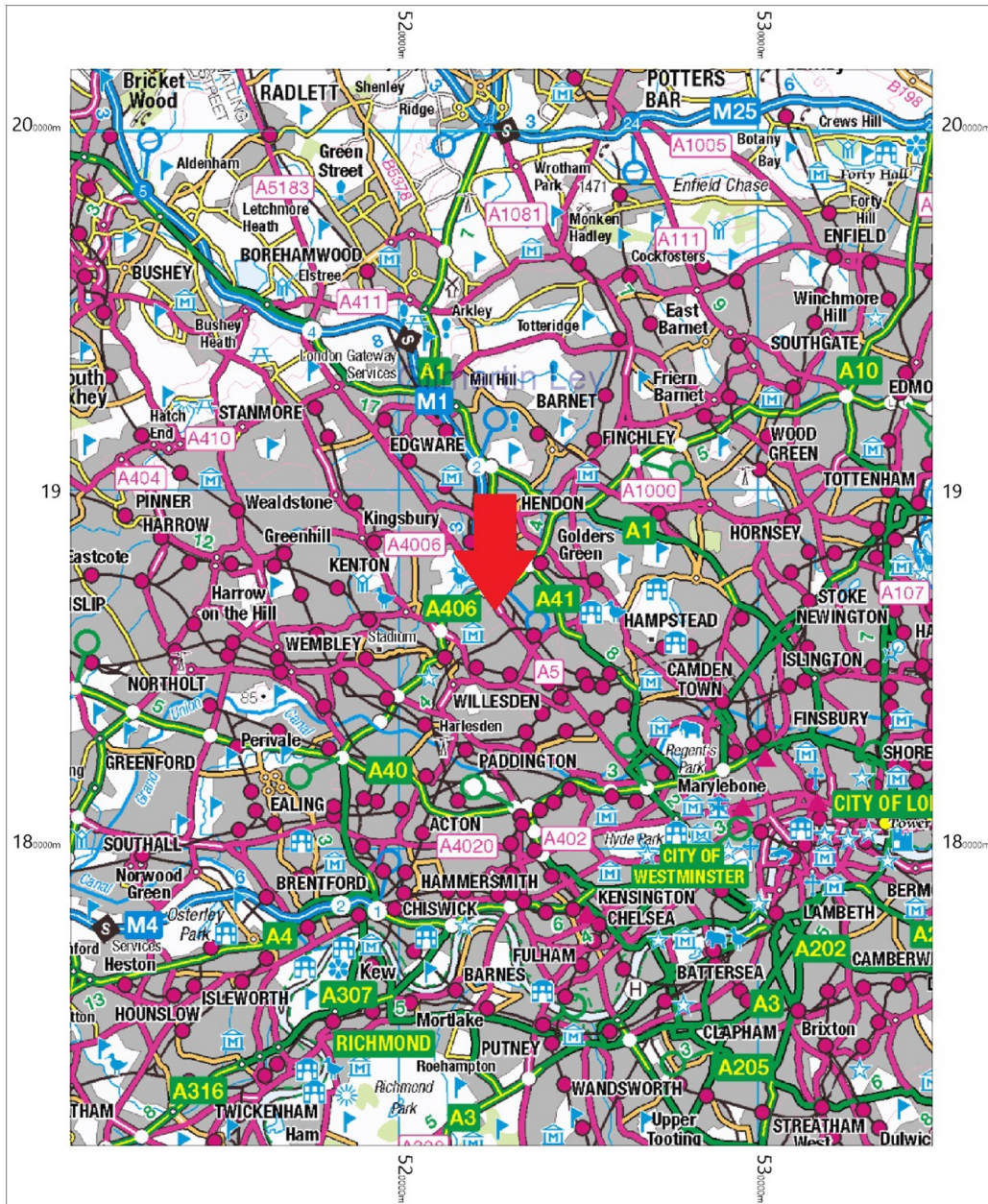


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