



GILMARTIN LEY

Prominent Freehold Yard with Development Potential - London NW9

Of interest to owner occupiers, developers and investors

**Unit 2 Grahame Park Way,
Colindale,
LONDON, NW9 4AN**



Price

Guide Price £925,000 subject to contract



Property Description

The property is a yard of 499.8 sq.m (5,379 sq.ft) currently trading as a car wash.

The property has development potential in isolation and further site assembly & development potential subject to planning permission.

The property is let on a lease expiring 7th July 2026 at a passing rent of £32,000 pa. The lease is contracted outside the protection of the Landlord & Tenant Act 1954 and there is a landlord-only option to determine the lease at any time on 4 months' prior notice so vacant possession is available at short notice.

There is a small reception, staff room, store & WC to the northern site boundary and a separate small storage building in the north-eastern corner of the site, with the remainder of the site being surfaced yard space (part covered).

Key considerations:

- > Vacant possession available on 4 months' notice
- > Rarely available freehold site
- > Highly desirable location - significant regeneration and continuing improvement
- > Suitable for a variety of uses and potential redevelopment (STPP)
- > Reversionary Income producing investment of £32,000 per annum
- > Excellent communications via road and rail
- > 1 km to Colindale Underground Station (Northern Line)
- > 1.3 km to Mill Hill Broadway Station (Thameslink)
- > Colindale Tube Station to be redeveloped: £29.5m of Levelling Up funding awarded Jan 2023

<https://www.gilmartinley.co.uk/properties/for-sale/investment/colindale/london/nw9/29945>

Our ref: 29945

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

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Accommodation

Site Area: 500 sq.m. (5,379 sq.ft.)

Built space	Income Passing £pa	Tenancies	Area sq.m.	Area sq.ft.	Description & Comments
Reception, Staff Room, Store and WC	32,000	The property is let on a lease expiring 7th July 2026 at a rent of £32,000 pa, with a 4 month rolling landlord-only break clause.	26.04	280	
Opensided Canopy	0	As above	67.37	725	
External Store	0	As above	9.36	100	
Total	32,000				

Property Location

The site is situated on the east side of Grahame Park Way opposite the playing field of St James' Catholic High School in Colindale, North-West London. To the east is the Thameslink railway line and further to the east is the M1.

Grahame Park Way provides a mixture of residential, commercial and leisure facilities. The newly built Saracens High School is 200m to the north-west and the RAF Museum is 300m to the south.

This area has been the subject of significant investment over recent years and has greatly improved as a result. Immediately to the north-west Barratt Homes developed their Trinity Square scheme, providing 345 one and two bedroom apartments and ten houses, which was completed in 2020. The scheme is sold out. Planning consent was granted in 2022 for a nine storey 753 unit scheme at the Douglas Bader Powell estate, 650m to the north-west of the property and was granted in 2023 for 364 new homes, commercial and retail space at Grahame Park, 750m to the west.

The property has excellent connections via road and rail. Colindale Underground Station (Northern Line) is 1 km west of the property, with Mill Hill Broadway (Thameslink) 1.3 km to the north, providing connections to Kings Cross St Pancras within 22 minutes.

Terms Freehold for sale subject to the lease but with vacant possession being available on 4 months' notice. The property is not elected for VAT.

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

Local Authority: London Borough of Barnet

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

Further information at: <https://www.gilmartinley.co.uk/properties/29945>
Indicative proposed floor plans
Design and Access Statement
Indicative proposed massing perspectives
Drainage and Water Search
Environmental Search
Local Authority Search
Offer Requirements
Lease
Site Plan

Last Updated: 28 Sep 2023

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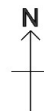
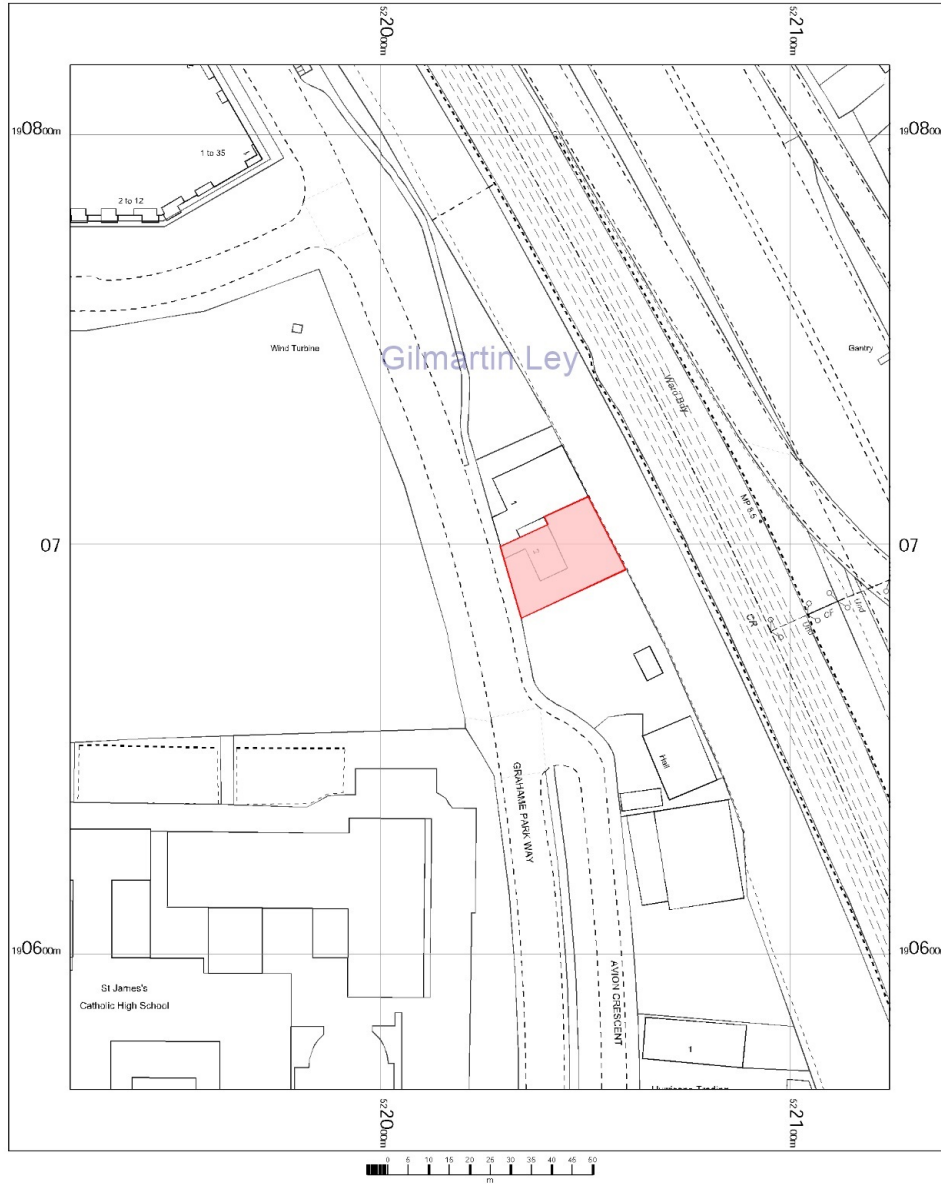


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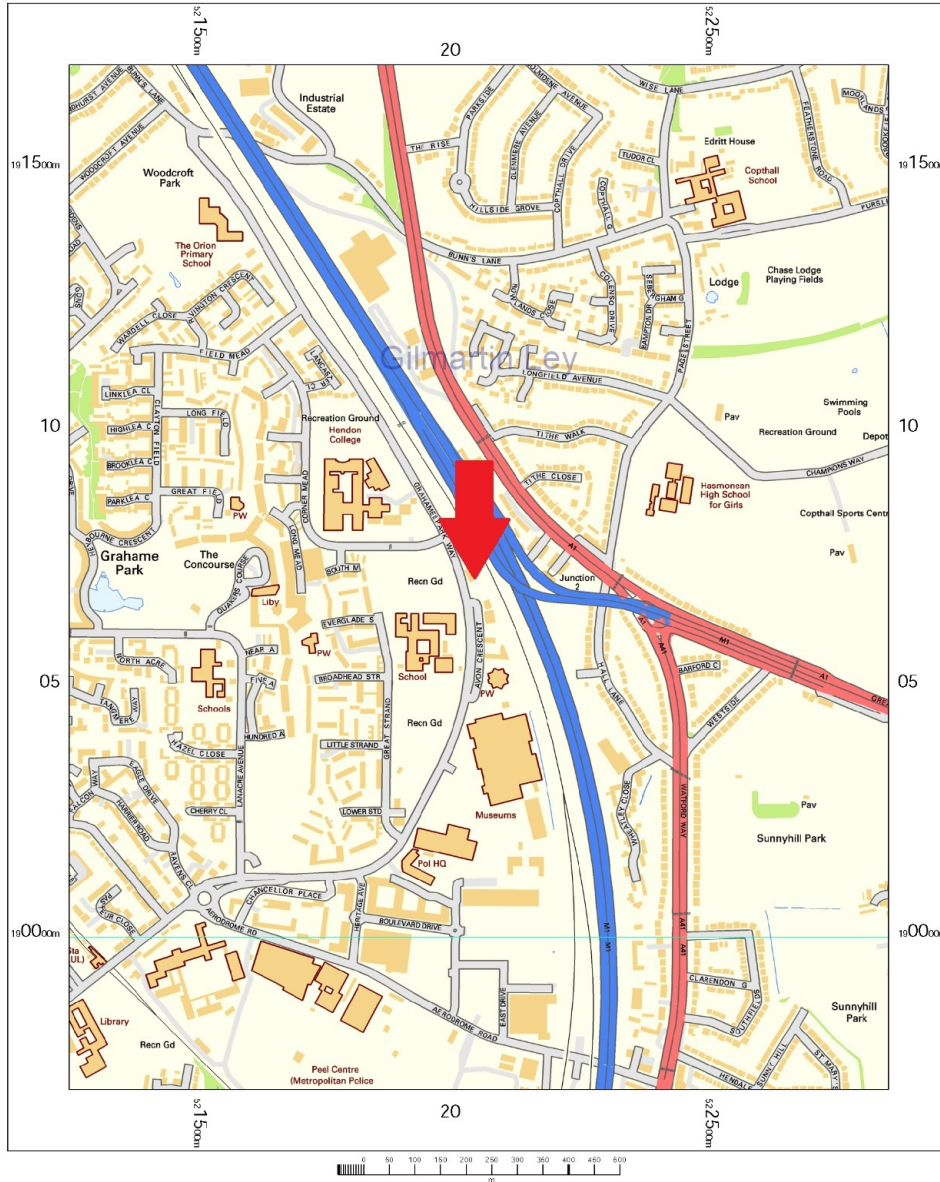


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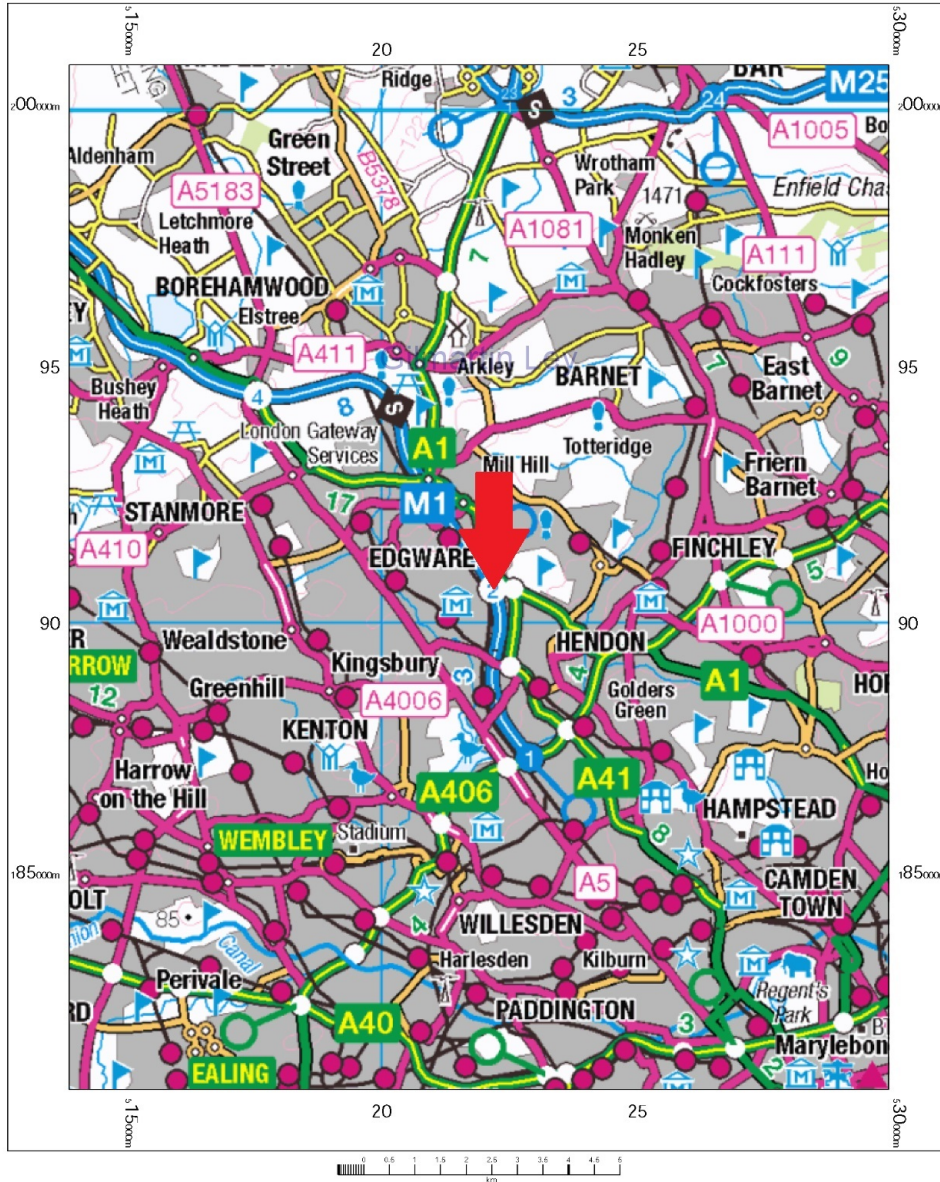


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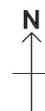
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