



# Astrale House

ASTRALE HOUSE | 13 NETHER STREET | NORTH FINCHLEY  
LONDON | N12 7NN

Investment / Development Opportunity



# The Opportunity

Savills and Jeremy Leaf & Co are appointed as joint selling agents in the disposal of Astrale House in North Finchley. The property is a substantial freehold investment building, offering an attractive yield and a range of further development possibilities (STP).



## FREEHOLD ASSET SALE

An opportunity to acquire the freehold interest in a high-yielding property in North London.



## SECURE INCOME

The asset is subject to a 5-year lease, at a rent of £500,000pa.



## ATTRACTIVE SPACIOUS FLOORPLATE

Arranged over two floors, the property extends to approximately 11,162 sqft / 1,037 sqm (GIA). Consisting of 40 en-suite bedrooms and significant ancillary space, including staff accommodation.



## DEVELOPMENT POTENTIAL

The site measures approximately 0.43 acres (0.17 ha's) and has low coverage, presenting a variety of development opportunities subject to necessary consents.



## EXCELLENT CONNECTIVITY

Nearest tube station, Woodside Park connects with Central London in c25 minutes.



ASTRALE HOUSE

# Location

**Astrale House is located on Nether Street, North Finchley, in the London Borough of Barnet.**

- North Finchley is a popular and established suburb of north London, which benefits from excellent amenities, green spaces and strong transport links across London.
- Situated in London travel Zone 4, Woodside Park underground station is a short walk away (c. 1km) from the property and served by the Northern Line, providing regular services to Central London in c.25 minutes. Tally Ho main bus terminal is a few hundred metres away.
- The neighbouring high street (Tally Ho Corner), provides residents with a variety of local amenities schools, cafes, shops – including Waitrose, Tesco and Aldi, bars as well as the Arts Depot with its theatre, gallery and dance studio.
- The property is in close proximity to a range of green spaces, including Friary Park, Dollis Valley Greenwalk, Finchley Golf Course and Stephens House and Gardens.

Travel Times From Woodside Park Station (Northern Line)





# Asset Description

Astrale House is configured to provide 40 ensuite bedrooms, a kitchen, staff room and office space across two floors, in which the first floor is served by a staircase and lift, providing a total floor area of 11,162 sqft / 1,037 sqm of accommodation (GIA).

The property also benefits from a large south facing garden to the rear and carriage driveway to the front, providing off-street parking.

The property is currently used as a sheltered accommodation (C2 use), and is subject to a 5-year lease, from February 2024.



## LEASE OVERVIEW

The property is currently leased on a 5-year FRI lease, expiring February 2029, to Community Support CIC Ltd for a sum of £500,000 p.a.

The permitted use of all letting types has been agreed between the Landlord and Tenant.



AREA SCHEDULE		
Floor	Total Floor Area Approx (Sqft)	Total Floor Area Approx (Sqm)
Ground Floor	7,459	693
First Floor	3,703	344
Total	11,162	1,037

# Site layout

The property is situated centrally on a site that spans to approximately 0.43 acres (0.17 ha).

The site is bordered by a commercial office building, Pearl Assurance House, to the east, Trinity Church and Community Centre to the west and residential houses on Dale Grove to the south.

## Title

Title documentation is available in the dataroom.

Title number: MX186911



Option A: Shelter

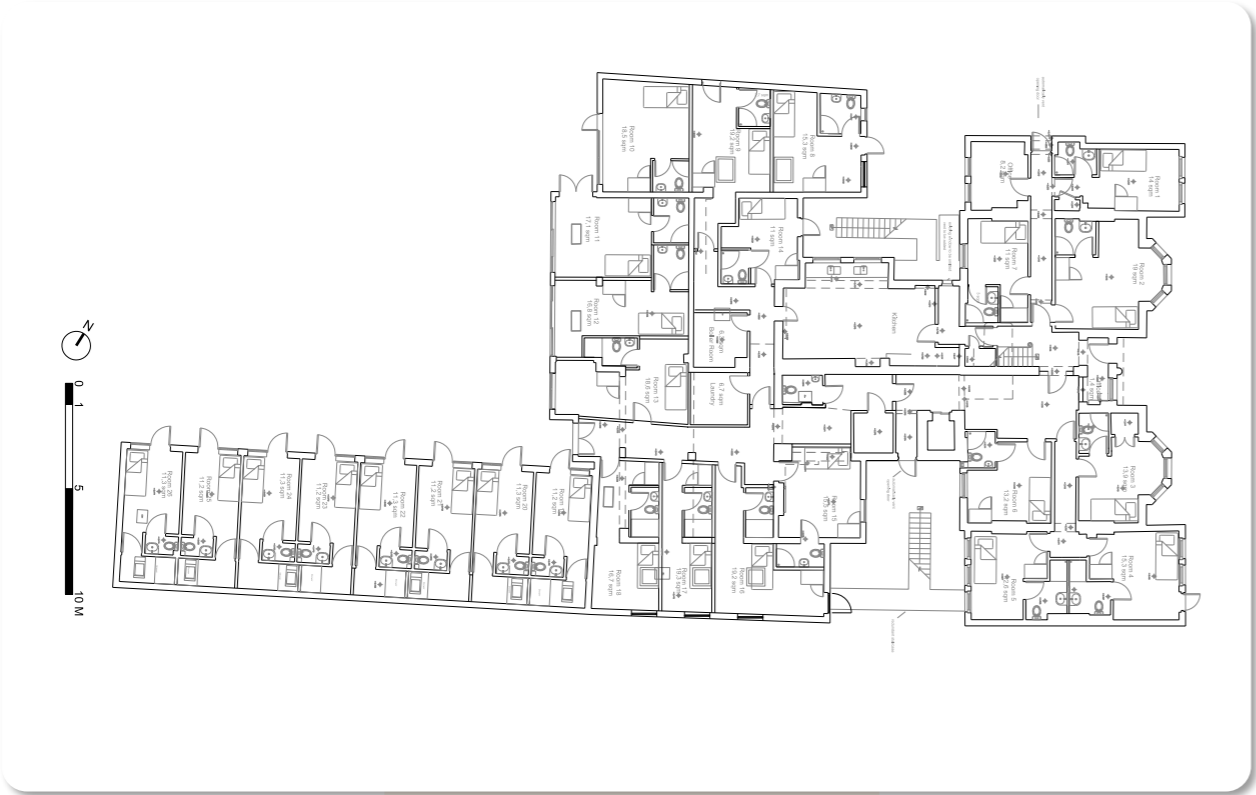


Option B: Residential

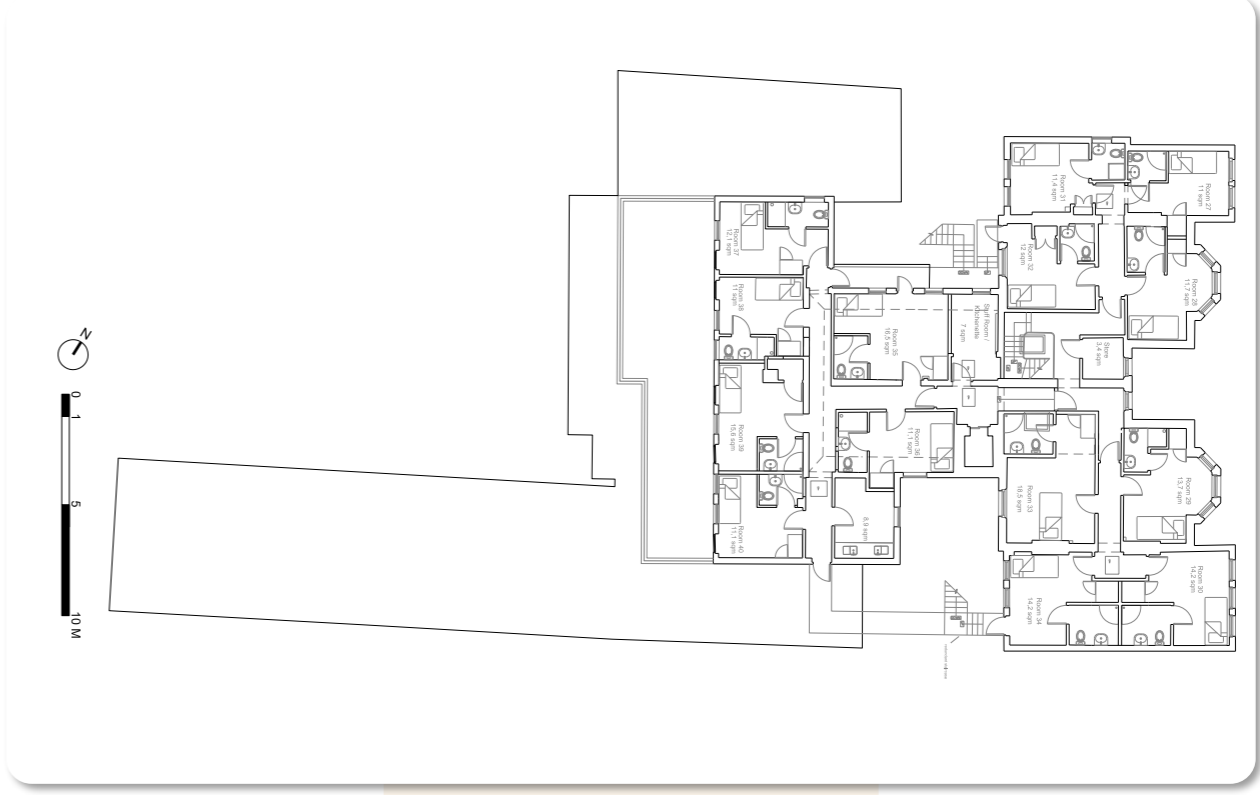
## DEVELOPMENT POTENTIAL

The property presents low site coverage, which offers potential for further intensification and / or change of use, subject to necessary consents.  
Conceptual drawings and planning appraisals can be found in the dataroom.

# Existing Floorplans



**GROUND FLOOR**



**FIRST FLOOR**



# Further Information

## ENQUIRES & VIEWINGS

Viewings strictly by prior appointment only through the joint sole selling agents, Savills and Jeremy Leaf & Co.

## METHOD OF SALE

The property is offered for sale for either the asset or the SPV that holds the asset by means of informal tender. All parties who have expressed an interest will be informed of the bidding process at the appropriate time. The vendor reserves the right to consider early offers and right of refusal.

## FUTHER INFORMATION

A full suite of background information can be found on the dataroom. Please register for access at: <https://sites.savills.com/Astralehouse/>

## EPC

Energy Performance Certificate (EPC) for the property is available and provided on the dataroom.

## SDLT

Prospective purchasers should satisfy themselves as to their ultimate Stamp Duty Tax Liability.





# Contacts



## OPERATIONAL CAPITAL MARKETS

### James Laverack

Director

+44 (0) 7976 722 813  
james.laverack@savills.com

### George Chanin

Analyst

+44 (0) 7977 559 306  
george.chanin@savills.com



## JEREMY LEAF & CO

### Jeremy Leaf

Principal

+44 (0) 7768 842 333  
Jeremy@jeremyleaf.co.uk

### Nick Whales

Development Land

+44 (0) 20 8446 4295  
nick@jeremyleaf.co.uk

## DEVELOPMENT LAND

### Darren Arnold

Director

+44 (0) 20 7409 9926  
darnold@savills.com

### James Clare

Surveyor

+44 (0) 7980 944 964  
james.clare@savills.com

**Important Notice: Savills, their clients and any joint agents give notice that:**

They are not authorised to make or give any representations or warranties in relation to the property either here or elsewhere, either on their own behalf or on behalf of their client or otherwise. They assume no responsibility for any statement that may be made in these particulars. These particulars do not form part of any offer or contract and must not be relied upon as statements or representations of fact.

Any areas, measurements or distances are approximate. The text, photographs and plans are for guidance only and are not necessarily comprehensive. It should not be assumed that the property has all necessary planning, building regulation or other consents and Savills have not tested any services, equipment or facilities. Purchasers must satisfy themselves by inspection or otherwise.