

FOR SALE

FREEHOLD

OIEO - £500,000

FIRST TIME ON THE MARKET FOR MORE THAN TWENTY YEARS



**FREEHOLD VACANT SHOP & RESIDENTIAL DEVELOPMENT/INVESTMENT
OPPORTUNITY**

**FOR SALE WITH BENEFIT OF FULL PLANNING CONSENT FOR 3 ADDITIONAL
RESIDENTIAL FLATS**

121 HIGH ROAD, EAST FINCHLEY, LONDON N2 8AG

This property is located on the busy High Road, East Finchley (A1000) with local and multiple shopping facilities including Sainsbury's, Tesco, Budgen, Iceland, Costa, Café Nero and Post Office whereas East Finchley (Northern Line Zone 3) Underground Station lies about 0.3 mile away and multiple buses pass the door.

Marketed for the first time in over twenty years, 121 High Road comprises a vacant ground floor shop, basement and rear yard as well as two leasehold flats on first and second floors with approximately 101 years remaining and ground rents doubling every 25 years.

Planning permission was granted by London Borough of Barnet for two new ground and lower ground floor flats (23/3407/FUL) and for an additional flat (24/4643/FUL) on the third (top) floor. Access to the flats can be gained from the High Road at the front.

NB we are advised by our clients, the owners of this property that a planning application was submitted in April 2025 to create 3 x 1 bedroom flats by altering the layouts on the plans attached to the previous consent.

We have been advised by the owners that total CIL contributions amount to £41,602.37.

PLANNING APPLICATION: 24/4643/FUL - £16,451.29 CIL Liability Ref: LN00004952 (dated 21 January 2025)

PLANNING APPLICATION: 23/3407/FUL - £25,151.08 CIL Liability Ref: LN00004618 (dated 25 April 2024)

A request for any additional payments from London Borough of Barnet in respect of S106 contributions is not expected.

Business rates: Rateable value £22,500 (London Borough of Barnet) with amount payable approx. £11,227.50 pa

Areas of existing and proposed accommodation with plans as well as expected rental and sales values are included on the following page.

Offers in excess of £500,000 for the freehold interest should be submitted, subject to contract only, to owners' sole agents Jeremy Leaf & Co from whom details of access arrangements, copies of EPC, leases, plans of existing and proposed accommodation, planning consent, planning application potential etc are available on request.

NB Each party is to be responsible for their own legal and other purchasing costs.

The following is based on information provided by the owners:-

1) ACCOMMODATION - EXISTING		SQ. FT.	SQ. M.	£/PC M	£/P A	Price
BASEMENT RETAIL/SHOP STORAGE		411	38.2			
GROUND FLOOR RETAIL/SHOP		671	62.3			
FIRST FLOOR FLAT (125 yr lease from 05/04/02 @ £150 pa)*	1 be d	720	66.9			
SECOND FLOOR FLAT (125 yr lease from 05/04/02 @ £150 pa)*	1 bed	652	60.6			
*Ground rents double every 25 years						
2) ACCOMMODATION - CONSENTED						
BASEMENT RETAIL/SHOP STORAGE		411	38.2			
GROUND FLOOR RETAIL/SHOP		396	36.8	2,500	29,500	£375,000
LOWER GROUND FLOOR FLAT – REAR WITH PATIO GARDEN	1 bed	539	50.1	1,850	22,200	£385,000
RAISED GROUND FLOOR FLAT - REAR	1 bed	497	46.2	1,750	21,000	£375,000
TOP FLOOR FLAT INC TERRACE	studio	420	39	1,750	21,000	£365,000
3) ACCOMMODATION - EXISTING						
FIRST FLOOR FLAT (125 yr lease from 05/04/02 @ £150 pa)*	1 bed	720	66.9		£150 ground rent	£4,500
SECOND FLOOR FLAT (125 yr lease from 05/04/02 @ £150 pa)*	1 bed	652	60.6		£150 ground rent	£4,500

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LANDMARK INFORMATION

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Plotted Scale - 1:1250. Paper Size - A4

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These particulars do not constitute any part of an offer or a contract.

All statements contained in these particulars are made without responsibility on the part of Jeremy Leaf & Co or their client.

None of the statements contained in these particulars is to be relied upon as a statement or representation of fact.

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