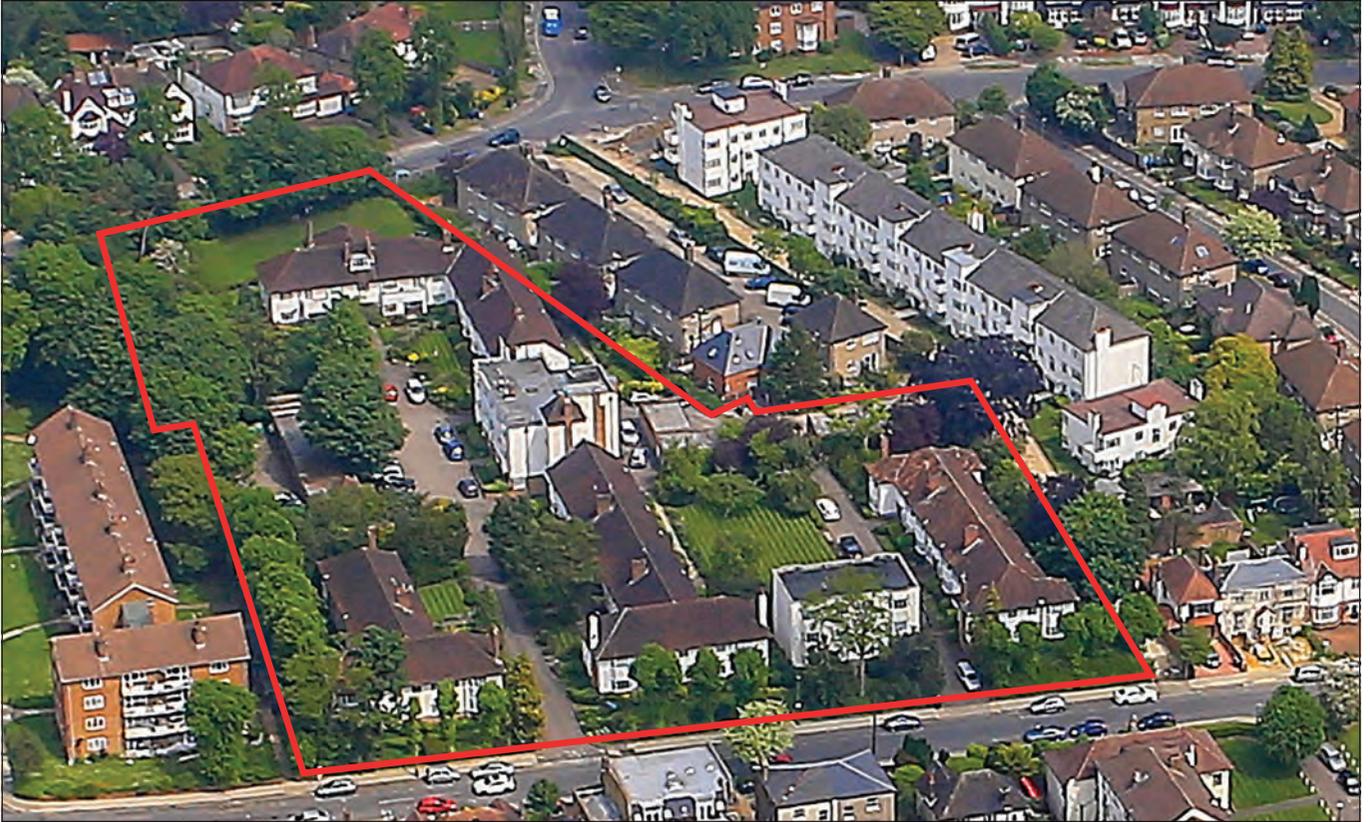


LOT
A

**Flats 1–65 Okehampton Close,
North Finchley,
London N12 9TX**

***Guide: £16,000,000+**

**ON BEHALF OF THE FOYLE FOUNDATION
FIRST TIME ON THE MARKET FOR OVER 70 YEARS**



An Unbroken Residential Estate comprising:

65 Flats (31 x 1 Bed, 30 x 2 Bed & 4 x 3 Bed) and 30 Garages

Currently producing £729,365.76 p.a. to include:

- 52 Flats let on ASTs
- 3 Flats let on Assured Tenancies
- 7 Flats let on Regulated Tenancies
- 3 Vacant Flats

Plus potential for additional development (see 'Planning')

Freehold For Sale by Public Auction

Date: To be offered at 1pm on Thursday, 10th May 2018 (unless sold prior)
(Main Auction commences at 12 pm)

Venue: The Radisson Blu Portman Hotel, 22 Portman Square, London W1H 7BG

Auctioneers:



Brook Point, 1412 High Road, Whetstone,
London N20 9BH
Tel: 020 8492 9449

John Barnett FRICS jbarnett@barnettross.co.uk

Steven Grossman MRICS sgrossman@barnettross.co.uk

Joint Auctioneers:



66a High Road, East Finchley
London N2 9BN

Tel: 020 8883 3232

Ms Anna Eckert MRICS anna@eckert.co.uk

View from Tollington Park



SITUATION

Located via two private roads accessed from Friern Park (as well as gated access from Torrington Park) in this popular residential area. The estate is within easy walking distance to the multiple shopping facilities in High Road and well served by good public transport via a variety of bus routes and Woodside Park Underground Station (Northern Line) which is only approx. ¾ mile distant.

North Finchley is a sought after suburb being approx. 10 miles north of central London.

Okehampton Close was built in the 1930's on the former site of 'Okehampton', the home of Sydney Simmons, a wealthy philanthropist. The development was in the style of the Garden City movement linking villa-like homes with landscaped public spaces. At the time, the development included a tennis court in the garden area that runs along the Torrington Park frontage.

PROPERTY

- 4 detached blocks of either two or three storeys comprising **65 Flats (31 x 1 Beds, 30 x 2 Beds & 4 x 3 Beds)** all with uPVC double glazing, independent hot water supply and some with gas central heating. In addition, some of the flats benefit from use of storage cupboards located in the common parts.
- **30 single storey Garages**
- **Communal gardens and unallocated parking.**

The entire Site Area is Approx. 2.63 acres.

VAT is NOT applicable to this Lot

FREEHOLD

PLANNING

The Vendor has commissioned a scheme, subject to obtaining the necessary consents, to provide a further 46 Flats as follows:

- **7 x 1 bed flats on current roof space**
- **8 x 2 bed flats on current roof space**
- **9 x 1 bed flats as new build construction**
- **22 x 2 bed flats as new build construction**

Full details and plans available from the Auctioneers.

Note 1: This purchase may be subject to Stamp Duty Land Tax Relief for Multiple Dwellings – Applicants should consult their own advisors in this respect.

Note 2: A purchase by a Charity or a Registered Social Landlord may qualify for 100% Stamp Duty Tax Relief – Applicants should consult their own advisors in this respect.

Note 3: 8 Week Completion

Note 4: Registered bidding will apply to this lot. Please contact the Auctioneers to Pre-Register.

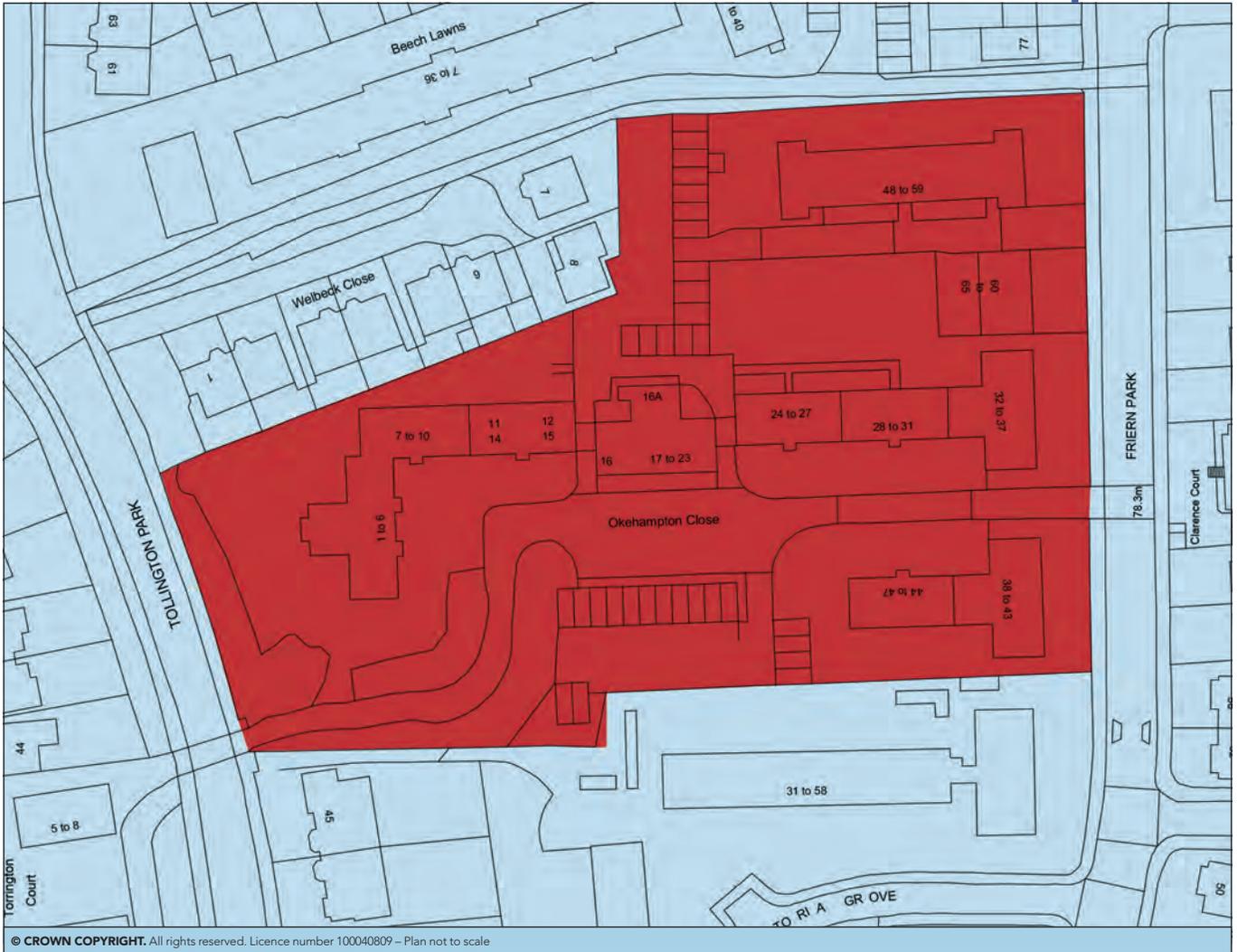
SUMMARY OF TENANCIES & ACCOMMODATION

(Full Tenancy Schedule available from Auctioneers)

Accommodation	Flat No.	Term	Ann. Excl. Rental
31 x 1 Bedroom, Living Room, Kitchen, Bathroom/WC	Nos. 2, 5, 19, 22, 32, 33, 39, 40, 42, 43, 49, 50, 51, 52, 53, 54, 55, 56, 58, 59, 60, 61, 62, 63, 64 & 65.	26 x 1 Bed Flats: each let on an AST	£299,040
	Nos. 35, 36 & 57	3 x 1 Bed Flats: each let on a Regulated Tenancy	£22,358.88
	Nos. 16a & 48	2 x 1 Bed Flats: Each Vacant	-
30 x 2 Bedrooms, Living Room, Kitchen, Bathroom/WC	Nos. 3, 6, 7, 9, 10, 11, 14, 15, 17, 23, 24, 25, 26, 27, 28, 29, 30, 34, 37, 41, 44 & 45	22 x 2 Bed Flats: each let on an AST	£274,860
	Nos. 8, 20 & 38	3 x 2 Bed Flats: each let on an Assured Tenancy	£25,560
	Nos. 12, 31, 46 & 47	4 x 2 Bed Flats: each let on a Regulated Tenancy	£34,106.88
	No. 16	1 x 2 Bed Flat: Vacant	-
4 x 3 Bedrooms, Living Room, Kitchen, Bathroom/WC	Nos. 1, 4, 18 & 21	4 x 3 Bed Flats: each let on an AST	£59,640
30 x Garage	Garage Nos. 2-12, 15-18, 20-25 & 27-28	23 Garages: each let Monthly	£13,800 (each let at £600 p.a.)
	Garage Nos. A, B, C, D, 14 & 19	6 Garages: each Vacant	-
	Garage No. 19	1 Garage: Landlord's store	-
TOTAL			£729,365.76 Plus 3 Vacant Flats and 6 Vacant Garages

**Flats 1–65 Okehampton Close,
North Finchley,
London N12 9TX**

**LOT
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VENDOR'S SOLICITORS
Male & Wagland
4 Barnet Road, Potters Bar
Hertfordshire EN6 2QT
Tel: 01707 657 171
Ref: R. Male
Email: rcm@mwlaw.co.uk



Tel: 020 8492 9449

The Surveyors dealing with this property are
JOHN BARNETT and **STEVEN GROSSMAN**

**General Conditions and Memorandum
as per Barnett Ross Catalogue
10th May 2018**

*Refer to Points 9 & 10 in the 'Notice to all Bidders'
page in main catalogue

The successful Buyer will be liable to pay the
Auctioneers an administration fee of £750
(including VAT) upon exchange of contracts