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The Grove, Edgware, HA8

£2,750,000

- Income-producing Freehold Block
- Company sale may be considered
- Excellent Edgware location
- Further development potential at the rear - subject to necessary consents
- Built in 2019
- Fully let on ASTs £126,000 per annum
- Six self-contained flats
- Large plot of circa 0.44 acres





An exceptional opportunity presents itself with this income-producing Freehold Block of Apartments located in the sought-after area of Edgware. This newly-built block, completed in 2019, offers not only a current annual income of £126,000 from fully-let Assured Shorthold Tenancies, but also promising further development potential at the rear of the property, subject to obtaining the necessary consents.

Comprising six self-contained flats on a large plot of approximately 0.44 acres, this property boasts a total Nett Internal Area of 4,465 square feet. The layout includes a Basement 3-bedroom flat, two Ground Floor 2-bedroom flats, a First Floor 2-bedroom flat, a First Floor Studio, and a Second/Loft 3-bedroom flat, providing a variety of accommodation options to prospective buyers.

Noteworthy is the property's existing planning consent under the reference 17/1065/ful for the demolition and construction of a new two-storey building with basement and loft rooms to create six flats. Additionally, there is an overage clause in place for any further development on the site, whereby an additional £50,000 per unit is applicable and set to expire in 2031.

The property is securely held within a limited company dedicated solely to this block, offering potential buyers the option to acquire the entire company and enjoy substantial Stamp Duty Land Tax savings. Should the purchaser seek a streamlined acquisition process, this innovative approach could prove advantageous.

Located in the heart of Edgware, this Block of Apartments is strategically positioned to benefit from the area's amenities, transport links, and market demand for rental properties. Investors and developers alike will find this property an attractive prospect, combining immediate rental income with future growth potential.

Contact us today to arrange a viewing and explore the endless possibilities this property holds for your investment portfolio or development aspirations.



The Grove, Edgware, HA8

£2,750,000

Income-producing Freehold Block of Apartments in sought-after Edgware area, completed in 2019. Offers annual income of £126,000 from fully-let Tenancies. Six self-contained flats on large plot, with further development potential. Total Nett Internal Area 4,465 sq ft. Existing planning consent for six more flats. Securely held within a limited company, offering Stamp Duty savings. Strategically located with excellent amenities, transport links, and rental demand. Attractive prospect for investors and developers. Contact us for viewing and investment opportunities.



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