

ASH LODGE

INVESTMENT / DEVELOPMENT OPPORTUNITY

FREEHOLD FOR SALE

21A LANGLEY ROAD, NASCOT WOOD, WATFORD, HERTFORDSHIRE, WD17 4PR

PERRY HOLT

PROPERTY CONSULTANTS



EXECUTIVE SUMMARY

- Freehold for sale
- Planning permission granted for extension to create another residential unit
- Asset management/Development opportunity
- Prominent corner plot
- Income producing



LOCATION

Situated on the edge of leafy Nascot Wood, the site is in a fantastic location sitting on the corner of Langley Road and Nascot Street. Watford Junction is approximately 300 yards from Ash Lodge, which offers fast rail connectivity to London. The main office hub area, Clarendon Road, is a short walk and boasts occupiers such as TJX Europe and PwC. The site is also in a key location for key road links as the M25 J19 is 2 miles away and the M1 J5 is 1.87 miles from site. Atria Watford is within walking distance and offers a variety of retail shops including Hugo Boss, Zara, Superdry and Uniqlo to name a few.

DESCRIPTION

A rarely available freehold comprising of four residential apartments, all of which are income producing. Arranged over two floors, Ash Lodge offers two 1 bedroom apartments and 2 two bedroom apartments. All the flats are dual aspect as well allowing plenty of natural light to enter the units. The condition of the apartments is mostly modern throughout with some areas in a tired condition. There is parking for three vehicles.



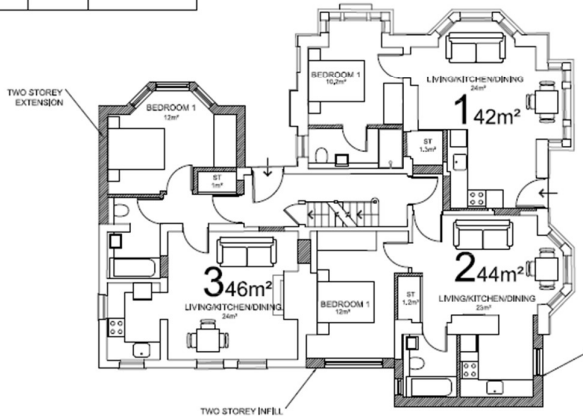
PLANNING PERMISSION

On the 7th August 2015, Watford Borough Council granted planning permission for the part demolition and extension along with refurbishment to reconfigure the building from 4 apartments to 5 apartments. This will involve a double storey extension on the Langley Road side and alterations to the existing flats. The planning permission will change the building from two 2 bedroom apartments and two 1 bedroom apartments to three 1 bedroom apartments and two 2 bedroom apartments. The two bedrooms will be on the first floor and the one bedrooms on the ground floor. All four of the 'current' apartments will retain permit parking. Our client has implemented planning permission. The S106 obligations have been settled.

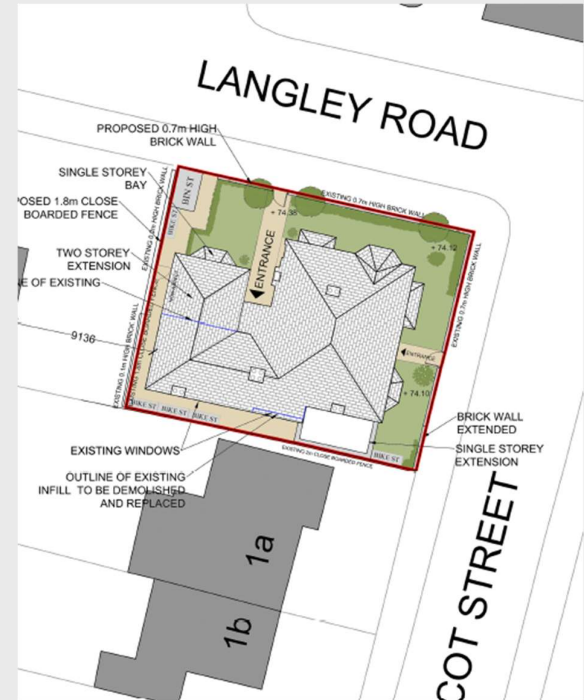
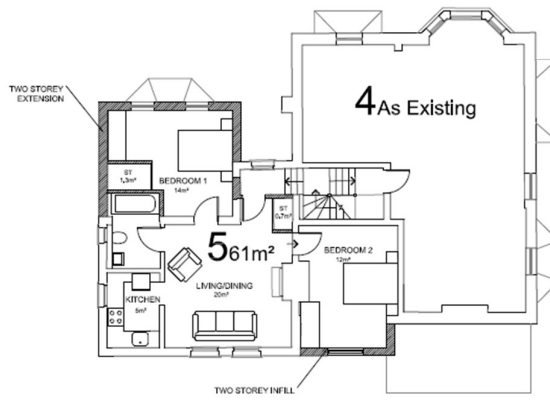
Planning reference number - 15/00854/FUL



AREA SCHEDULE		
UNIT	TYPE	GIA
1	1 BED	42m ²
2	1 BED	44m ²
3	1 BED	46m ²
4	2 BED	As Existing
5	2 BED	61m ²



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CGI OF PROPOSED SCHEME



METHOD OF SALE

The property is for sale by way of private treaty.

PRICE

Offers over £900,000 for the freehold interest.

VAT

We understand that VAT is not currently payable on the price.

ADDITIONAL INFORMATION

Upon request further plans are available. EPC's available on request

LEGAL COSTS

Each party to be responsible for their own legal costs.

TENANCY SCHEDULE

Flat 1 – One year AST – Let at £1,300 pcm – Expiry 20th October 2025

Flat 2 – One year AST – Let at £1,150 pcm – Renewing

Flat 3 – One year AST – Let at £1,300 pcm – Expiry 15th April 2026

Flat 4 – One year AST – Let at £1,150 pcm – Expiry 5th July 2026

The Misrepresentation Act 1967.

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**PERRY
HOLT**
PROPERTY CONSULTANTS

FIRST FLOOR OFFICES 165-167 HIGH STREET
RICKMANSWORTH HERTS WD3 1AY

ALEX SEWELL

DIRECTOR

07815 875444

01923 239080

alex@perryholt.co.uk

BEN HOWARD

ASSOCIATE DIRECTOR

07527 709064

01923 239080

ben@perryholt.co.uk