



**HILLSIDE HOUSE, 2-6 FRIERN PARK, NORTH  
FINCHLEY N12 9AF**

**DISCOUNTED FREEHOLD RESIDENTIAL INVESTMENT FOR 18  
APARTMENTS WITH SIGNIFICANT FURTHER DEVELOPMENT POTENTIAL**



# EXECUTIVE SUMMARY

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- **Opportunity to acquire a freehold discounted residential investment comprising 18 apartments with significant further development potential, subject to obtaining the necessary consents.**
- 12 minute walk to Woodside Park underground station.
- Former B1 use building comprising 18 apartments (12 x studios, 1 x 1 bed & 5 x 2 beds), extending to approximately 9,042 sq ft NSA.
- Residential currently generating £262,608 per annum with an ERV of £322,800 per annum.
- 17 parking spaces at a rent of £20,400 per annum.
- Total ERV of £343,200 per annum, reflecting an initial yield of 7.15% at the purchase price.
- Lapsed planning to convert 2 studio flats into 2 x 2 bed duplex via roof extension.
- The property is available freehold.
- **Offers in excess of £4,800,000**





# DESCRIPTION

**DI Properties is delighted to offer a fantastic residential investment opportunity with significant further development potential located in North Finchley.**

The existing property comprises a former B1 use building, comprising 18 apartments (12 x studios, 1 x 1 bed & 5 x 2 beds) arranged across ground and 3 upper floors, extending to a total area of approximately 9,042 sq ft NSA.

The apartments are let on ASTs, generating a combined passing rent of £262,608 per annum. We are of the opinion that the units are significantly underlet and have an ERV of approximately £322,800 per annum.

The property provides 17 parking spaces which generate a rent of £20,400 per annum.

The property therefore has a total ERV of £343,200 per annum, reflecting an initial yield of 7.15% at the purchase price.

We have been advised that the property offers significant further development potential via a roof extension, subject to obtaining the necessary consents. The property benefits from lapsed planning for the creation of an additional storey at fourth floor to convert the existing 2 third floor studio flats into 2 two bed duplex flats (Ref: 16.2812/FUL).



# INTERNAL IMAGES

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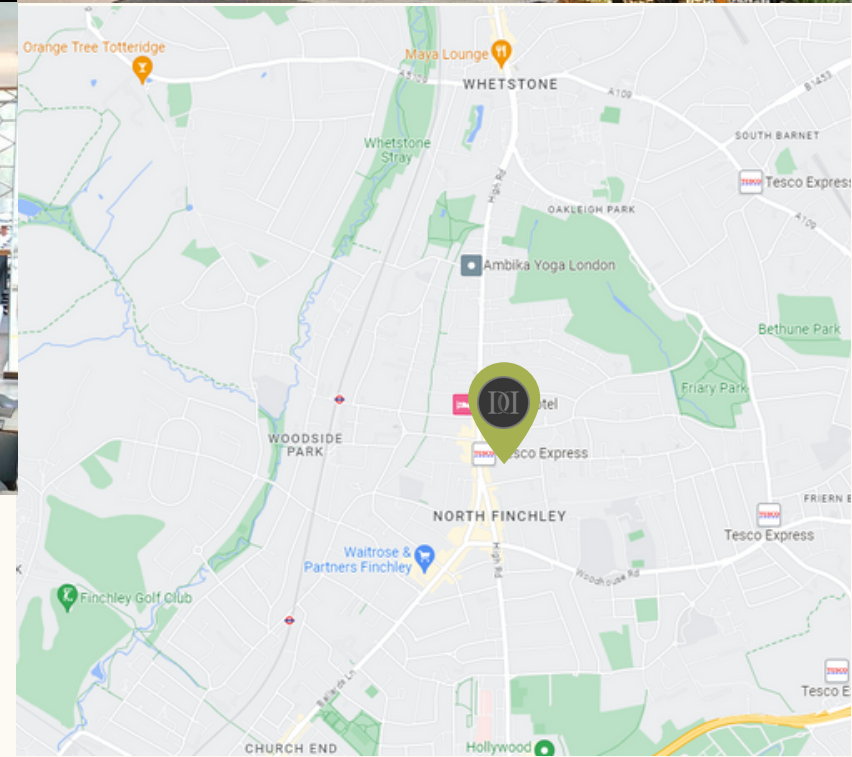
# LOCATION

North Finchley is a pleasant and vibrant area, centered around Tally Ho Corner, where most of the shops and cafes are located. Gokyuзу and the Two Brothers fish restaurant are favourite restaurants among locals. Great North Liesure Park includes a Vue cinema, a Holywood Bowl and a range of family restaurants.



> 15 mins

Woodside Park  
Underground Station



# Transport

The property is located on Friern Park, North Finchley and is approximately a 12-minute walk from Woodside Park underground station, providing services to Euston station within 23 minutes.

North Finchley has several major roads passing through the area, linking to the M1 and North Circular road

North Finchley is an increasingly desirable area, popular among young professionals and families seeking a more suburban location with excellent access to Central London



# TENANCY SCHEDULE

ADDRESS	Sq Ft	Type	Gross Rent PCM	Gross Rent PA	Start	End
Flat 1	560	1 Bed	£1,380	£16,560	29/05/2022	28/05/2023
Flat 2	721	2 Bed	£1,500	£18,000	26/05/2022	25/05/2023
Flat 3	807	2 Bed	£1,470	£17,640	24/01/2020	23/01/2021
Flat 4	441	Studio	£1,067	£12,804	04/07/2022	03/07/2022
Flat 5	452	Studio	£1,067	£12,804	21/01/2021	20/01/2023
Flat 6	398	Studio	£950	£11,400	22/07/2016	21/07/2017
Flat 7	409	Studio	£1,100	£13,200	01/09/2022	31/08/2023
Flat 8	614	2 Bed	£1,296	£15,557	28/02/2022	27/02/2024
Flat 9	441	Studio	£1,150	£13,800	25/01/2023	24/06/2023
Flat 10	452	Studio	£1,160	£13,920	12/10/2022	11/10/2023
Flat 11	398	Studio	£1,100	£13,200	26/05/2022	25/05/2023
Flat 12	409	Studio	£1,200	£14,400	07/03/2023	06/03/2024
Flat 13	614	2 Bed	£1,296	£15,557	26/05/2022	25/05/2024
Flat 14	441	Studio	£1,067	£12,804	29/12/2021	28/12/2023
Flat 15	452	Studio	£1,200	£14,400	30/06/2022	29/06/2023
Flat 16	409	Studio	£1,250	£15,000	28/05/2023	27/05/2024
Flat 17	409	Studio	£1,200	£14,400	28/09/2022	27/09/2023
Flat 18	614	2 Bed	£1,430	£17,160	27/09/2022	26/09/2023
	<b>9,042</b>		<b>£21,884</b>	<b>£262,608</b>		



# TERMS

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**TENURE:** Freehold.

**ASKING PRICE:** £4,800,000.

**METHOD OF SALE:** The property will be sold by way of private treaty.

**ADDITIONAL INFORMATION:** Please contact DI Properties for further information.

**VIEWINGS:** Viewings can be arranged strictly by appointment only via the vendors appointed sole agents DI Properties.

**DISCLAIMER:**

DI Properties, their clients and any joint agents give notice that: 1. These details and any attachments do not form part of any offer or contract and must not be relied upon as statements or representations of fact. 2. They have no authority to make or give any representations or warranties in relation to any property or information supplied. 3. Any text, photographs and plans are for guidance only and are not necessarily comprehensive or complete and we make no warranty as to their accuracy. 4. Any areas, measurements or distances are approximate only. 5. It should not be assumed that any property has all necessary planning, building regulation or other consents. 6. We have not tested any services, equipment or facilities. 7. All purchasers or recipients of any information must satisfy themselves by inspection or otherwise as to the accuracy of any information provided. 8. As far as the law permits, we do not accept responsibility for any errors, omissions or inaccuracies. 9. Any views expressed in this communication may not necessarily be the views held by DI Properties.

# CONTACT US

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PROPERTIES