



LONG LEASEHOLD DEVELOPMENT OPPORTUNITY FOR SALE

All Saints Church Hall – Carnegie Street, Islington, London, N1 9QW

Site area 0.0708ha/0.175 acres

EXECUTIVE SUMMARY

- Offers invited for the Long Leasehold interest of 250 years with Vacant Possession
- Redevelopment opportunity to create a mixed use residential and commercial scheme
- Site area measures approximately 0.0708ha/0.175 acres
- Located in sought after Barnsbury area, in close proximity to Caledonian Road and its amenities
- Prime location minutes from the Regents Canal & St Pancras/Kings Cross development at Granary Square
- Kings Cross & St Pancras International provides national rail, underground and Eurostar services and is located just a 10 minute walk to the South West of the site
- Excellent transport links – 800m south east of Angel Underground station and 500m from Kings Cross



Important Notice: 1. These particulars are prepared for guidance purposes only. They are intended to give a fair overall description of the property but are not intended to constitute any part of an offer or contract. 2. Nothing in these particulars shall be deemed to be a statement that the property is in good structural condition or otherwise nor that any services, equipment or facilities are in good working order. 3. Whilst all information contained in these particulars whether in the text, plans or photographs is given in good faith, intending purchasers must make their own enquiries as to the accuracy of all matters upon which they intend to rely. 4. Value Added Tax - All rents, premiums, prices or other financial arrangements and charges stated are exclusive of Value Added Tax. Currell Commercial Ltd. Registered in England No 3905752. Registered Office: 9 Bonhill Street, London EC2A 4DJ

LOCATION

- All Saint's Church Hall is situated in a prime location on the corner of Carnegie Street and Caledonian Road, within the London Borough of Islington
- The Kings Cross development is a five minute walk from the site, and includes a range of shops, leisure facilities, and restaurants, as well as the green spaces of Lewis Cubitt Square and Granary Square
- The location offers easy access to central Islington (to the east), Shoreditch and Old Street (south-east), Kings Cross and St Pancras (west), in addition to the City (c. 3kms) and the West End (c. 3kms)
- Rail links are excellent, with King's Cross/St Pancras transport hub (underground, national and international rail services) just a 10 minute walk to the south-west of the site
- Local bus routes serve the City, West End, and Camden
- Road connections are excellent, with Caledonian Road forming part of the A5203 providing access to the A1, which in turn becomes the M1 and national motorway network



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DESCRIPTION

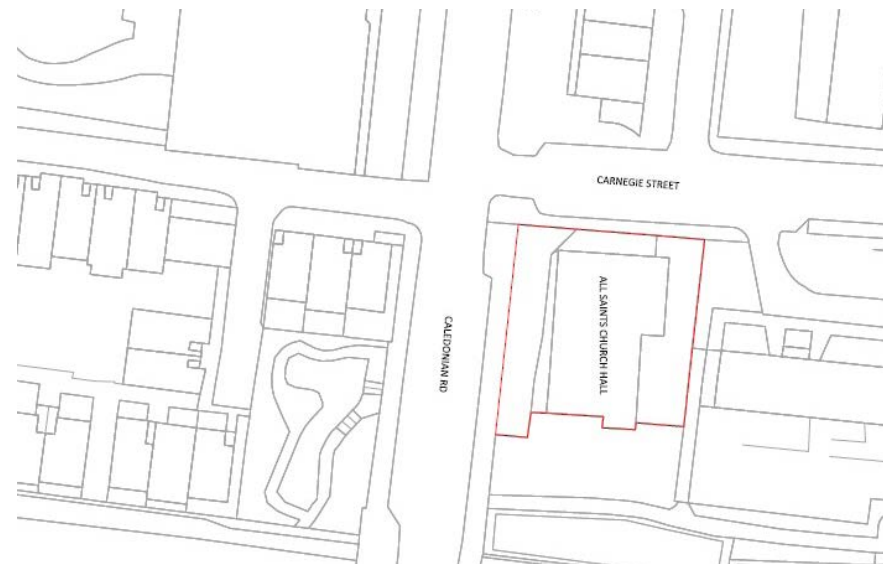
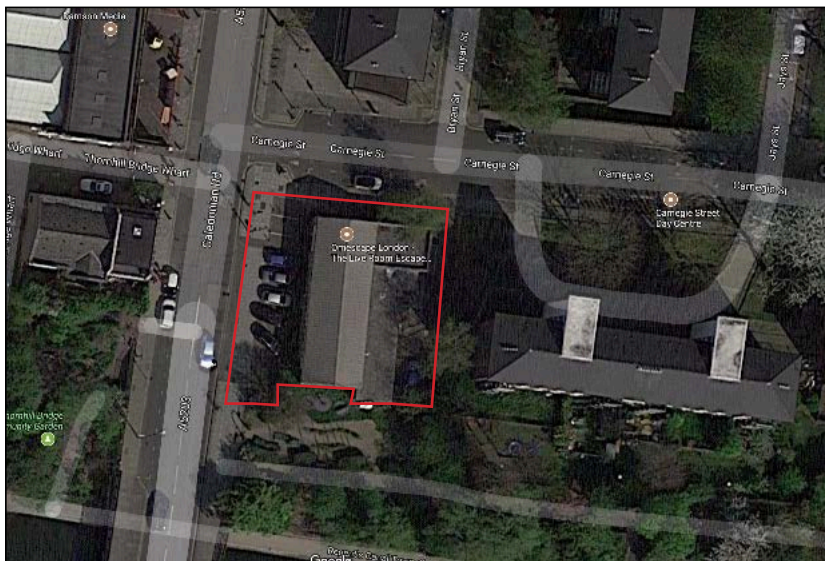
- At present the site comprises a D1 Church Hall. The site benefits from car parking (approx. 5 spaces) on the west boundary and land around the site, set over approximately 0.0708ha (0.175 acres)
- The Church Hall is of masonry construction, built in the 1970s, which is accessed from Carnegie Street and comprises an open plan hall area with 4.22m ceiling height, high level windows, suspended fluorescent lighting, gas central heating and a kitchen servicing the hall. There is also a fitted kitchen off the main space. The Church Hall has an approx. NIA of 2,567 sq.ft/238sq.m
- The western boundary runs parallel to Caledonian Road, and Carnegie Street forms a natural border to the north
- The southern boundary is demarked by the Grand Union Canal and adjoining towpath

Tenure: 250 year long leasehold with vacant possession

Price: Offers Invited

EPC: E (115) - 101-125

ACCOMMODATION



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METHOD OF SALE

The subject property is for sale via informal tender. Currell Commercial are seeking bids by 12 noon on Monday 20th November 2017. A shortlist of interested parties will then be invited to submit their best and final bids. The Vendor reserves the right not to accept the highest, or any, offer made.

REQUIREMENTS

The vendor seeks a purchaser who will deliver the following:

1. A new, ground floor purpose built church hall with a gross internal area (GIA) of approximately 3,750sq.ft/348sq.m
2. Plus two x 2 bed flats at first floor level of any proposed new development, one of which is to be south facing. It is possible that these flats could form part of any on-site affordable housing allocation, although this would be subject to agreement from the London Borough of Islington.
3. A capital receipt, payable on completion of the sale
4. A suitable overage mechanism
5. Currell Commercial's fee will be payable by the purchasing developer. This will be calculated based on 2% of the gross sale price, plus 1% of the market value of the 2 flats and church hall

ADDITIONAL INFORMATION

1. The following is available on request:
 - Official Copy Register & Title
 - EPC
 - Proposed layout/plan, suggested elevations of the new ground floor church, subject to planning and specification of shell and core
2. The building is not currently elected for VAT
3. Vendor's legal fees are to be borne by the Purchaser.
4. The property is not listed and does not lie in within a Conservation area.
5. Investigations show there is a possibility of obtaining consent for a substantial residential development subject to planning. Buyers should seek their own advice.
6. Viewings strictly via sole agent: Currell Commercial

For further information, please contact Chris Currell or Will Beresford at Currell Commercial on 020 7354 5050 or email c.currell@currell.com or w.beresford@currell.com.

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