

9 FITZJOHN'S AVENUE
LONDON, NW3

4 MARESFIELD GARDENS,
LONDON, NW3

On the instructions of the London Borough of Camden

Two prime freehold residential development opportunities,
subject to the necessary consents.





Primrose Hill



Hampstead Heath



Fitzjohn's Avenue



Maresfield Gardens

9 FITZJOHN'S AVENUE & 4 MARESFIELD GARDENS, LONDON, NW3

The Opportunity

On the instructions of the London Borough of Camden

- An exciting opportunity to create a luxury private residential development in the exclusive area of Belsize Park, subject to necessary consents.
- The opportunity comprises two period buildings formerly used as hostels and now deemed surplus to requirements by Camden Council.
- The freehold interests of the properties (with full vacant possession) are offered for sale as two individual lots by private treaty, via informal tender.



Location

The properties are situated in the residential district of Belsize Park on the border of Hampstead, within the London Borough of Camden. Belsize Park is bordered to the north by Hampstead, to the east by Camden, to the south by Swiss Cottage and Primrose Hill and to the west by South Hampstead.

Fitzjohn's Avenue (B511) is a desirable residential address characterised by large detached and semi-detached period properties. It runs from Heath Street, to the north, where it becomes College Crescent to the south which in turn adjoins Finchley Road (A41) and Avenue Road (B525). Maresfield Gardens is accessed off Fitzjohn's Avenue (B511) and runs north to Netherall Gardens. Finchley Road (A41) provides access into central London, via Baker Street, and also joins the A40 which leads out of London to the west.

The properties are located approximately 1 km (0.6 miles) from Hampstead Village which provides a wide range of shops and restaurants.

The extensive green open spaces of Hampstead Heath and Primrose Hill are located approximately 1.7 km (1.1 miles) and 1.3 km (0.8 miles) to the north east and south respectively.

Transport links can be found at Swiss Cottage (Jubilee Line) and Finchley Road (Jubilee and Metropolitan lines) approximately 600m and 300m to the south and west respectively, as well as bus services running along Fitzjohn's Avenue.

9 FITZJOHN'S AVENUE



The property comprises a five storey detached period building extending to approximately 7,965 sq ft (740 sq m) Gross Internal Area (GIA).

Internally the property is in an unmodernised condition and split into a number of bedrooms, kitchens and lounges as follows.

| Floor | Bedroom | Lounge | Kitchen |
|--------------|-----------|----------|----------|
| LG | 3 | 1 | 2 |
| G | 2 | 1 | 1 |
| 1 | 3 | 1 | - |
| 2 | 4 | 1 | 1 |
| 3 | 1 | 1 | 1 |
| Total | 13 | 5 | 5 |

There is an off street parking area at the front of the property for two cars and a large private garden to the rear.

Historically, the property was used as a nursing home (use class C2) prior to a change of use in 1993 to temporary accommodation of homeless families (use class C1).

4 MARESFIELD GARDENS



The property comprises a double fronted four storey semi-detached period building extending to approximately 4,521 sq ft (420 sq m) GIA.

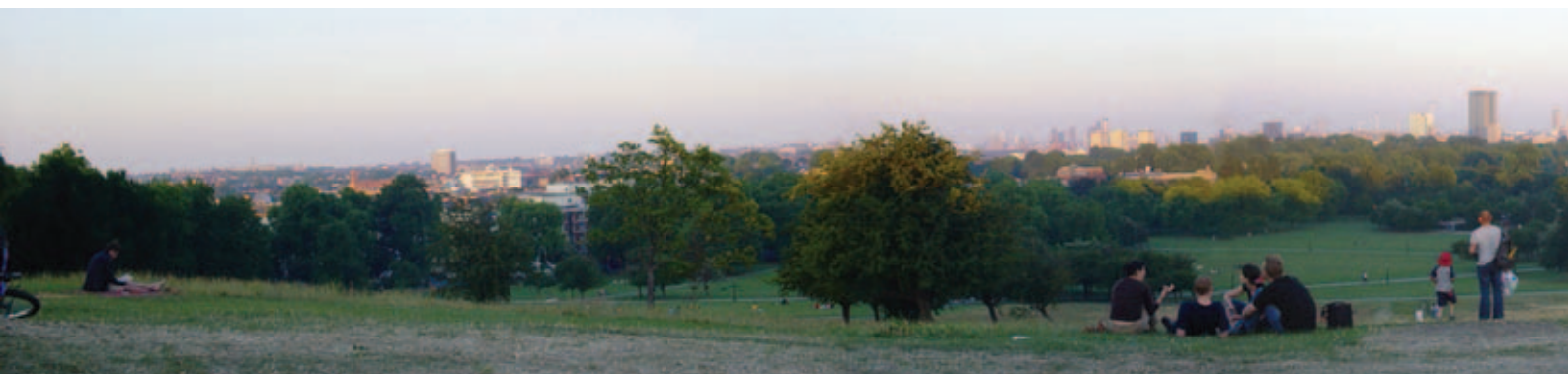
Internally the property is in an unmodernised condition and split into a number of bedrooms, kitchens and lounges as follows:

| Floor | Bedroom | Lounge | Kitchen |
|--------------|-----------|----------|----------|
| LG | 3 | - | - |
| G | 3 | - | 1 |
| 1 | 3 | - | 1 |
| 2 | 3 | 1 | - |
| Total | 12 | 1 | 2 |

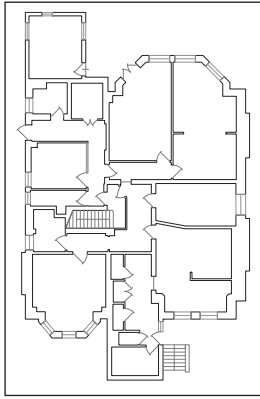
There is a small paved garden area at the front of the property and a large private garden to the rear.

Whilst there is no planning history regarding the current use, the London Borough of Camden (LBC) records indicate it has been used as temporary accommodation for a number of years and therefore falls under use class C1.

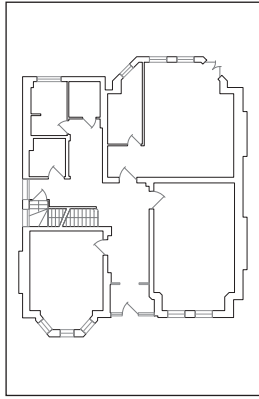
The properties lie back to back with abutting gardens and comprise a total site area of approximately 0.16 hectares (0.39 acres).



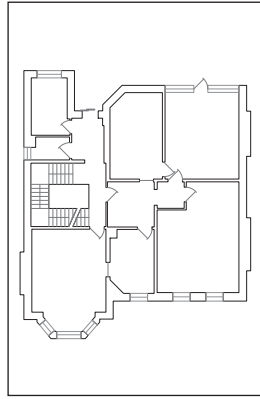
Fitzjohn's Avenue Plans



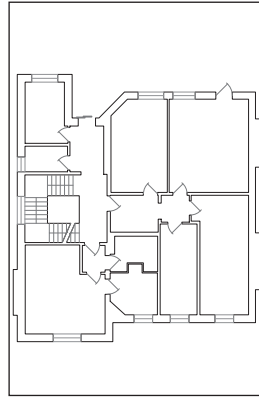
Basement



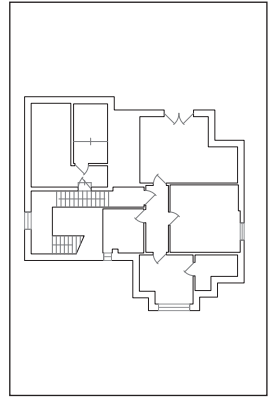
Ground floor



First floor

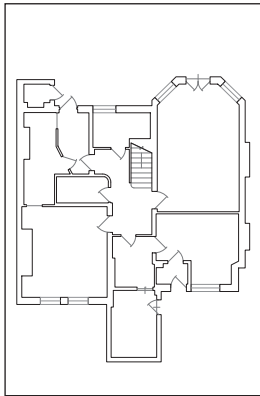


Second floor

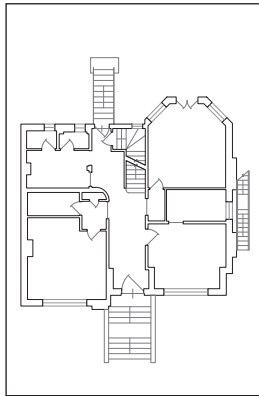


Third floor

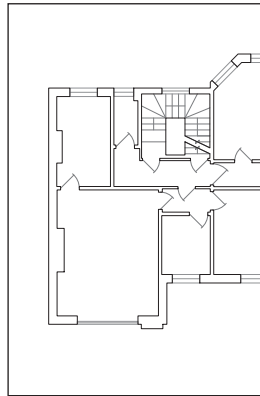
Maresfield Gardens Plans



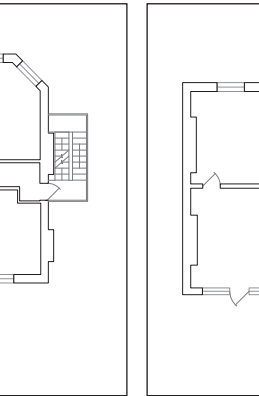
Basement



Ground floor



First floor



Second floor



Primrose Hill

Local Market

The properties are located in the desirable area of Belsize Park on the border of Hampstead. The area is predominantly residential in nature with housing stock made up of a mixture of large houses and flats. There is strong demand in the area for well specified new and refurbished units from both domestic and international buyers.

There have been a number of high end residential schemes built in the area. Examples include the adjacent building, 3-7 Fitzjohn's Avenue, is in the process of being redeveloped into 17 luxury flats with associated parking and landscaped gardens. To the east, 4 and 6 Buckland Crescent were redeveloped into two high specification houses and sold for premium prices at the time of sale.

The subject properties present the rare opportunity to create high end private residential (both houses and flats) developments, subject to necessary consents.

Town Planning

The properties lie within the London Borough of Camden (LBC). The relevant policies that guide development are contained within the Core Strategy and Development Policies LDF documents which replaced the Unitary Development Plan (UDP) as of 8 November 2010.

The properties are located in the Fitzjohn's / Netherall Conservation Area although neither are listed. They have both been used as hostels in recent history and have now been deemed surplus to requirements. Planning Policy DP8 states that where the loss of a hostel is agreed then it should be replaced by permanent housing which suggests a change of use to C3 residential would be accepted in principle by the local planning authority. A planning report by LBC confirms the same.

Further information in respect of town planning, including a planning report by the Camden Council Planning Department is provided as part of the Information Pack located on the dedicated website (please see Further Information section).

Tenure

The properties are to be sold freehold (registered at Land Registry with title absolute under title number LN84598 and 434759) with the benefit of full vacant possession. The properties are to be sold subject to, and/or with the benefit of, any rights of way, easements or restrictions, which may exist, whether or not mentioned in these particulars.

Services

It is understood that mains water, electricity, gas and drainage are available to the properties, although it will be the responsibility of the purchaser to ensure they are available and adequate for any future use of the properties.

Inspection

The properties may be inspected only by prior appointment. Prospective purchasers should be aware that inspections are made entirely at their own risk and no liability is accepted by the Vendor or their agent.

Method of Sale

The freehold interests of the properties are to be made available for sale as separate lots by private treaty, via informal tender.

Offers are invited on an unconditional basis, stating a specific sum of money to be paid and shall not be for sums calculable only by reference to another bid for the properties.

VAT

All offers should be exclusive of any VAT which may be charged on the properties.



Fitzjohn's Avenue rear garden



Maresfield Gardens rear garden

Tender Procedure

- i. Lots
The properties are to be offered as two lots. 9 Fitzjohn's Avenue is identified as "Lot 1" and 4 Maresfield Gardens is identified as "Lot 2".
- ii. Bid Proforma
Bids are to be submitted via the bid proforma located on the dedicated website. Note: bidders are asked to consider the clawback and overage clauses as part of any bid.
- iii. Timetable for Submission of Bids
The date that has been set for the receipt of "bids" for the properties, on the basis set out above is detailed in the covering letter accompanying this brochure.
- iv. Venue
Bids should be delivered by post, fax, e-mail or by personal delivery to the offices of the Vendors sole selling agent:

Knight Frank LLP
Residential Development
55 Baker Street
London
W1U 8AN
Fax: 020 7861 5401
Marked for the attention of: James Keegan
- v. Identification
All bids should be sealed and marked "Fitzjohn's" or "Maresfield" in the top left hand corner of the envelope.
- vi. Opening Procedure
All bids received in accordance with the conditions above, will be opened by the sole agent, Knight Frank LLP.
- vii. Purchaser Notice
The Vendor, in its absolute discretion, does not undertake to accept the highest or any offer received. The purchaser will be required to pay LBC's disposals costs amounting to 2% of the sale price agreed for each property.
- viii. Additional Information Required
Within the offer letter, bidders will be required to provide the following additional information:

- a. Legal Advisors
Details of the solicitors who will be acting in the purchase, if the bid is acceptable.
- b. Finance
Details of funding arrangements (clarification and confirmation may be sought in certain circumstances).
- c. Authority
Confirmation of the bidder's authority to bid, and (where appropriate) confirmation that any offer made has full board approval (copies of the relevant board minutes may be requested in this regard).

Further Information

A full Information Pack is available on the dedicated website:

www.land.knightfrank.com/view/9fa4mg

To access the site, you will be required to enter your company name, email address and then enter the password "Camden" (this is case sensitive). The pack contains the following:

- i. Location and site plan
- ii. Planning information
- iii. Floor plans
- iv. Title documents
- v. Bid proforma

For any queries, please contact James Keegan, Alexander Lewis or Simon Power at Knight Frank LLP:

James Keegan, Residential Development
020 7861 5481
james.keegan@knightfrank.com

Alexander Lewis, Residential Development
020 7861 5480
alexander.lewis@knightfrank.com

Simon Power, Hampstead
020 7317 7954
simon.power@knightfrank.com

Important notice

i. Particulars. These particulars are not an offer or contract nor part of one. You should not rely on statements by Knight Frank LLP in the particulars or by word of mouth or in writing as being factually accurate about the sites, their condition or value. Neither Knight Frank LLP nor any joint agent has any authority to make any representations about the sites or developments and accordingly any information given is entirely without responsibility on the part of the agents, sellers or lessors. ii. Images photographs and other information. Any computer generated images, plans, drawings, accommodation schedules, specification details or other information provided about the sites ("information") are indicative only. Any such information may change at any time and must not be relied upon as being factually accurate about the sites. Any photographs are indicative of the quality and style of the development and location and do not represent the actual fittings and furnishings at this development. iii. Regulations. Any reference to alterations to the sites or use of any part of the development is not a statement that any necessary planning, building regulations or other consent has been obtained. These matters must be verified by any intending purchaser. Particulars dated: May 2011.

Knight Frank LLP is a limited liability partnership registered in England with registered number OC305934. Our registered office is 55 Baker Street, London W1U 8AN, where you may look at a list of members' names.