

OPPORTUNITY TO ACQUIRE A CONSENTED, ALL-PRIVATE 89 UNIT RESIDENTIAL SCHEME WITH SHORT-TERM INCOME

LAND AT WELLSTONES, WATFORD WD17 2AF



**CLICK LINK
FOR
DATAROOM**

PROPOSED CGI



EXECUTIVE SUMMARY

- 0.57 acre (0.23 hectare) site located in Watford town centre.
- The all private scheme comprises a favourable mix of 14x Studios, 45x 1-Beds, 26x 2-Beds and 4x 3-Beds:
 - Private Residential - 54,444 sqft (5,058 sqm) NSA;
 - Commercial Space - 1,023 sqft (95 sqm) GIA.
- Located in the heart of Watford Town Centre, with immediate access to the amenities of the High Street, Harlequin Shopping Centre and Watford Market. 800 metres from Cassiobury Park and a short drive from the Hertfordshire countryside.
- The site is c.850 metres from Watford Junction Station, which provides direct services to London Euston in 17 minutes. Watford High Street Station is c.700 metres from the site and provides London Overground services in to Euston via north west London stations.
- For sale freehold, subject to a lease to a pay-and-display car park operator for a term expiring 11th October 2027 at a rent of £90,000 p.a that can be terminated on 3 months notice.



WATFORD JUNCTION

CASSIOBURY PARK

WEST HERTFORDSHIRE SPORTS GROUND

WELLSTONES CAR PARK

HARLEQUIN SHOPPING CENTRE



WATFORD HIGH STREET

VICARAGE ROAD



LOCATION & CONNECTIVITY

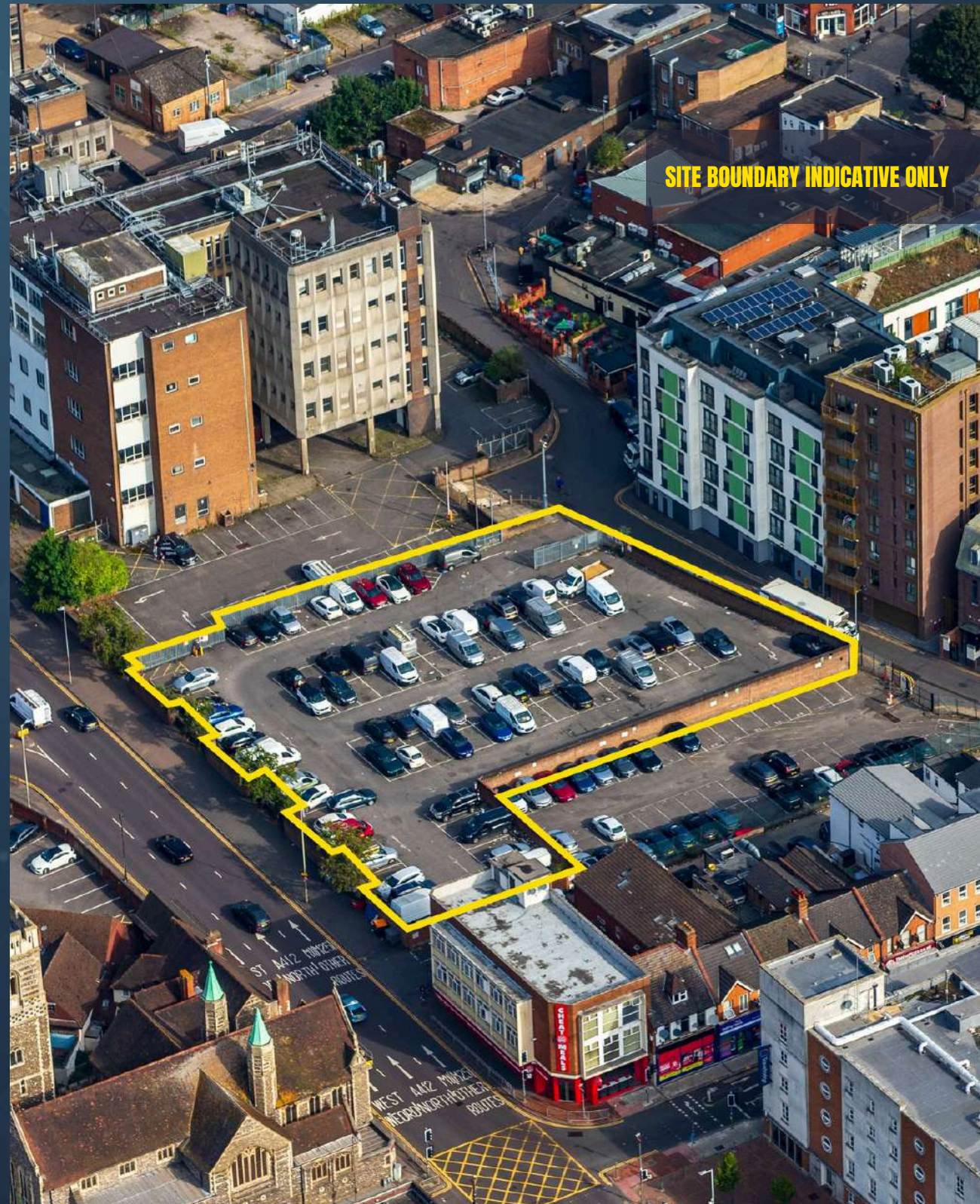
The site is located in the centre of Watford and occupies a prominent position off Exchange Road (A411). The surrounding area is predominantly commercial and mixed-use in character, with a wide range of retail, leisure and service amenities situated along the High Street, 100 metres to the east. The Harlequin Shopping Centre, anchored by John Lewis and Marks and Spencer and offering leisure venues such as Hollywood Bowl and Cineworld, is 100 metres from the site. The High Street has a variety of other national and independent retailers, cafes bars and restaurants as well as Watford Market, which hosts a plethora of local retailers, street-food stalls and live entertainment events.

Cassiobury Park is 800 metres from the site and is Watford's main green space, created from the historic Cassiobury House estate, featuring woodlands, wetlands, play areas, cafes, and a miniature railway. Watford is well situated for easy access to the Hertfordshire countryside, a number of golf courses and other recreational activities.

Watford High Street Station, located approximately 700 metres to the south of the site, provides London Overground services with direct connections to Watford Junction, Euston, and a range of destinations across North and Central London. Watford Junction Station, situated around 850 metres to the north, offers fast and frequent rail services to London Euston, as well as connections to the Midlands and the wider national rail network.

Road communications are excellent. The A411 and A412 provide direct access through Watford and into neighbouring towns, while the M1 (Junction 5) is located approximately 3km to the northeast, offering routes towards Central London and the Midlands. The M25 (Junctions 19 and 20) is within close proximity, enabling convenient access to the wider strategic road network.

The area is also well served by local bus services, with multiple routes operating along The Parade and the High Street, providing connections to surrounding neighbourhoods including North Watford, Bushey, Croxley Green and Rickmansworth.



WATFORD JUNCTION JOURNEY TIMES IN MINUTES



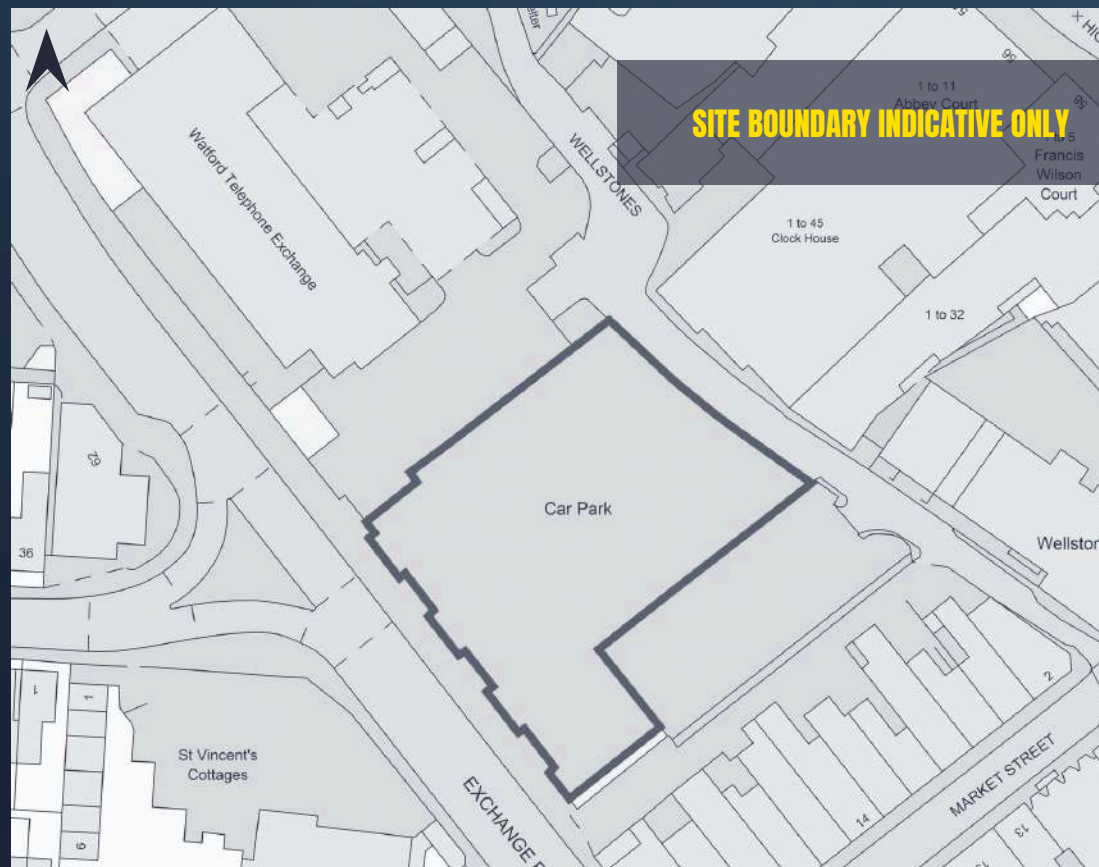
(Citymapper 2025)

- 0 **Watford Junction**
- 3 **Watford High Street**
- 2 **Bushey**
- 8 **Harrow & Wealdstone**
- 15 **North Wembley**
- 23 **Wembley Central**
- 37 **Kensal Green**
- 39 **Queen's Park**
- 43 **South Hampstead**
- 18 **Euston**

THE SITE

The site extends to 0.57 acres and is L-shaped. It is covered in hardstanding and is currently used as a pay-and-display car park. It is bound by a surface car park and mixed-use properties fronting Market Street to the south and Watford Telephone Exchange to the north. Exchange Road (A411) is to the west and Wellstones to the east. Access is taken from Wellstones.

The site is let to Good Value Parking Ltd for a term expiring on 11th October 2027 at a rent of £90,000 p.a. The lease can be terminated on 3 months notice.



PLANNING

The Property is located within the administrative boundary of Watford Borough Council. The site is not located in a conservation area and there are no listed buildings immediately adjacent to the site, though a Grade I listed Church is situated to the south-west across Exchange Road.

Planning permission was originally granted at appeal on the 24th May 2024 for:

“The redevelopment of the existing car park and the construction of a part 5, part 6, part 7, part 8 storey building comprising 89 self contained flats (Class C3) and a flexible non-residential unit at ground floor, associated rooftop plant, private and communal amenity space, landscaping, refuse storage, cycle and car parking.”

On the 2nd December 2025 a resolution to grant permission was passed for a S106a application for a variation to the agreed S106. This provided for the conversion of 9 affordable tenure units to private dwellings, giving an all-private scheme, with a financial contribution to the council of £1,379,803 (index linked) towards the provision of affordable housing. There are other index-linked financial contributions in the S106 which total £38,000. A CIL liability notice for £1,337,810.52 was issued following the grant of permission in 2024. This will be subject to updated indexation following grant of the S106A permission. Interested parties should rely on their own estimates.

All of the units will benefit from private outdoor amenity space and the scheme provides a communal rooftop garden. A 95 sq m flexible commercial unit will be situated at the south-west corner of the scheme, fronting Exchange Road.



ACCOMMODATION SCHEDULE

TOTAL BUILDING GIA

LEVEL	GIA SQM	GIA SQFT
BASEMENT	139	1,496
GROUND	1,198	12,895
FIRST	1,053	11,334
SECOND	1,053	11,334
THIRD	1,053	11,334
FOURTH	1,053	11,334
FIFTH	703	7,567
SIXTH	592	6,372
SEVENTH	388	4,176
TOTAL	7,232	77,845

RESIDENTIAL NSA

TYPE	GROUND	FIRST	SECOND	THIRD	FOURTH	FIFTH	SIXTH	SEVENTH	TOTAL	NSA SQ M	NSA SQ FT	AVG SQ M	AVG SQ FT
STUDIO	-	2	2	2	2	2	2	2	14	588	6,329	42	452
1B2P	3	6	6	6	6	4	4	1	36	1,812	19,504	50	542
1B2P (WA)	2	1	1	1	1	-	3	-	9	589	6,340	65	704
2B3P	-	5	5	5	5	4	-	-	24	1,559	16,781	65	699
2B4P	-	-	-	-	-	-	-	2	2	154	1,658	77	829
3B5P	-	1	1	1	1	-	-	-	4	356	3,832	89	958
TOTAL	5	15	15	15	15	10	9	5	89	5,058	54,444	57	612

COMMERCIAL

	GROUND	FIRST	SECOND	THIRD	FOURTH	FIFTH	SIXTH	SEVENTH	TOTAL	NSA SQ M	NSA SQ FT	GIA SQ M	GIA SQ FT
UNIT 1	1	-	-	-	-	-	-	-	1	90	968	95	1,023

FLOORPLANS

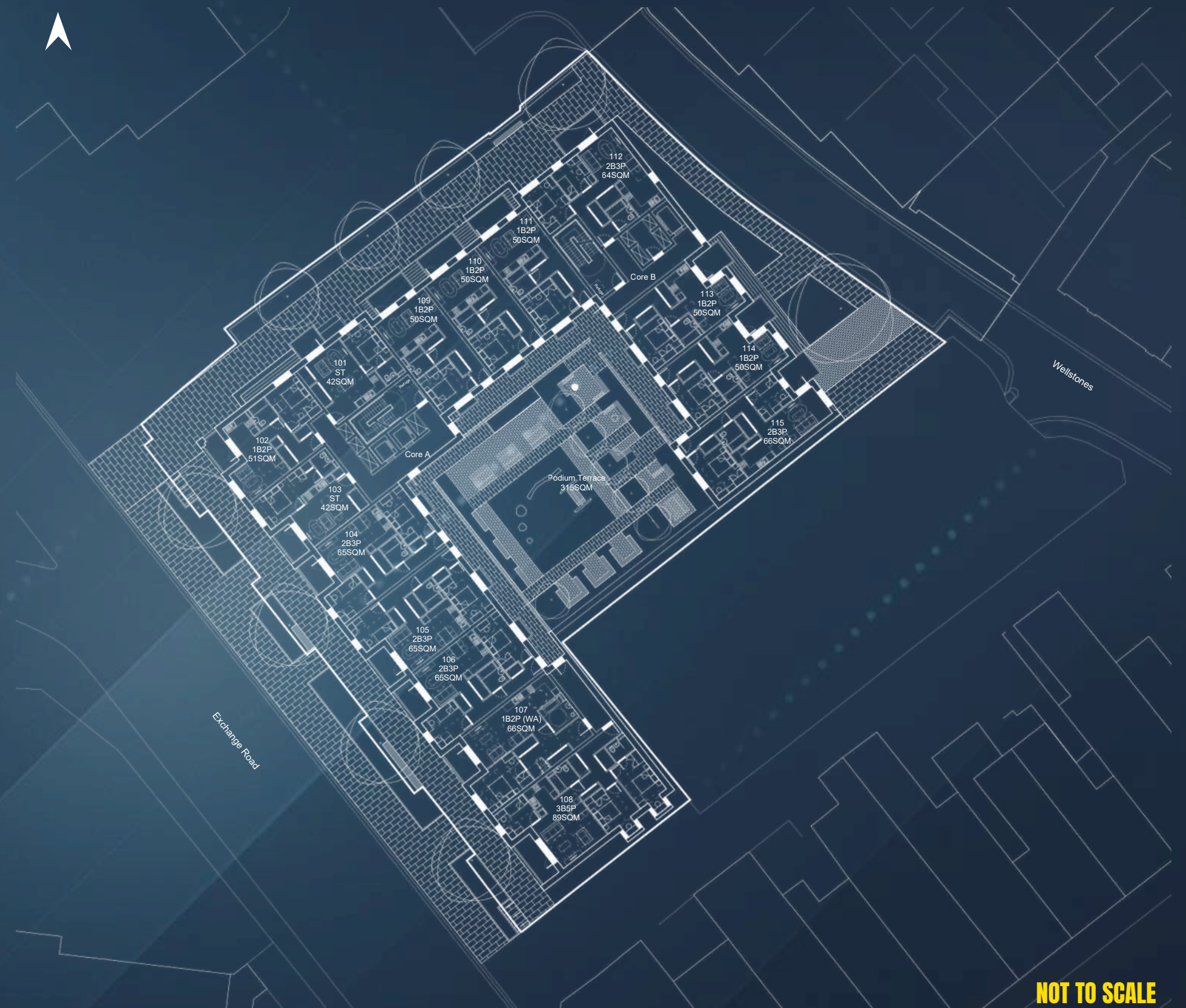
GROUND FLOOR PLAN



NOT TO SCALE

FLOORPLANS

1ST - 4TH FLOOR PLAN

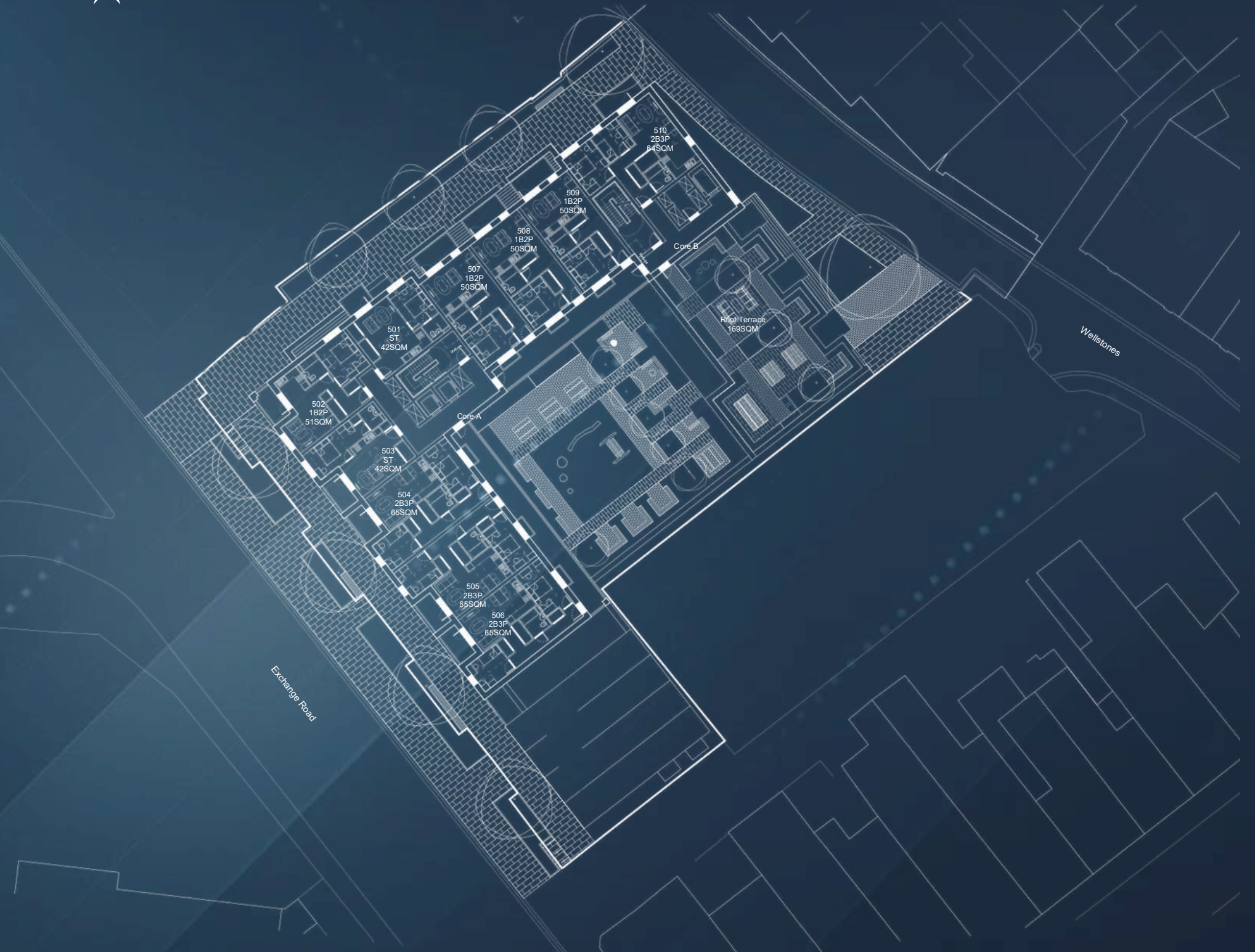


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FLOORPLANS

5TH FLOOR PLAN

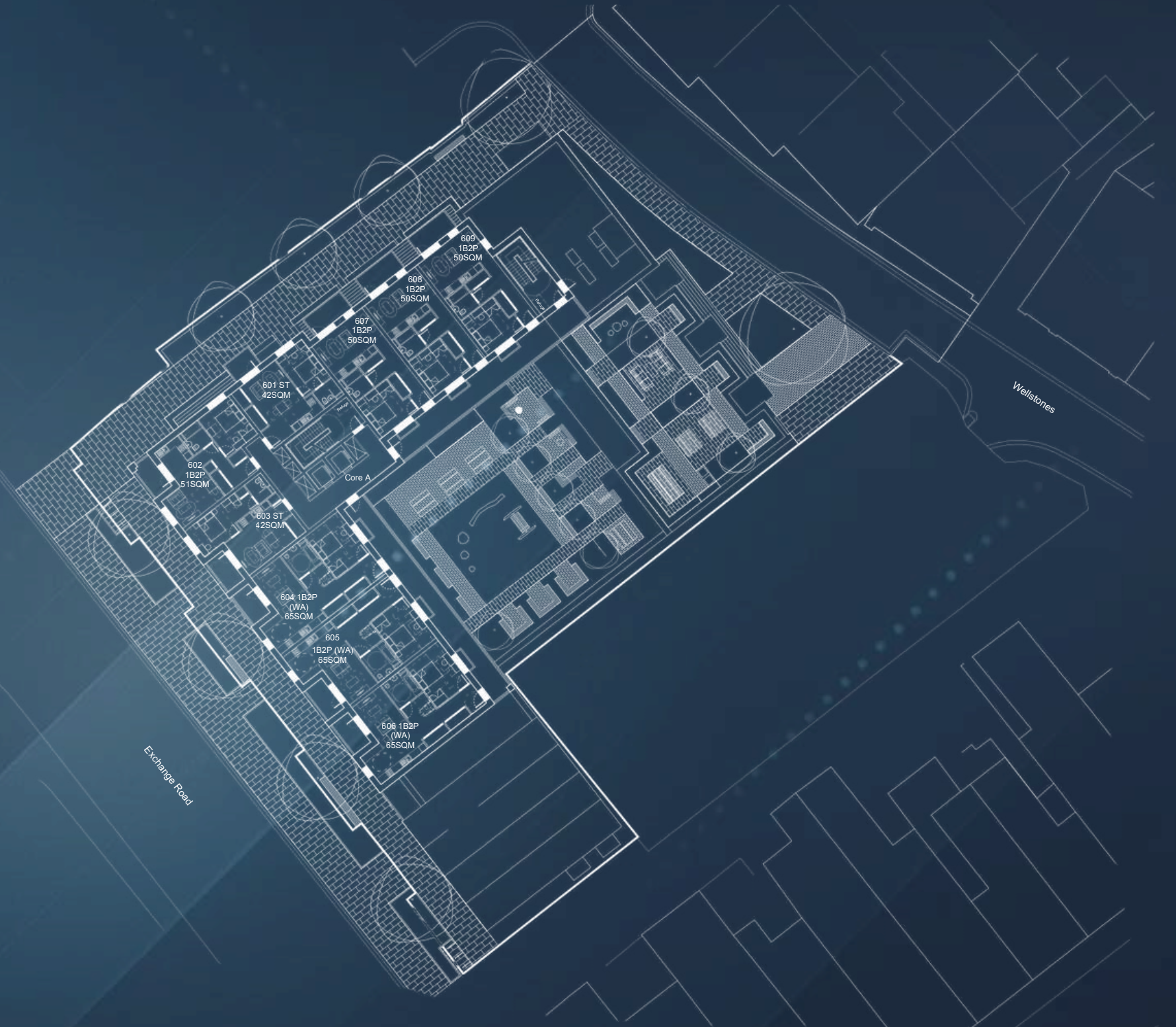


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FLOORPLANS

6TH FLOOR PLAN

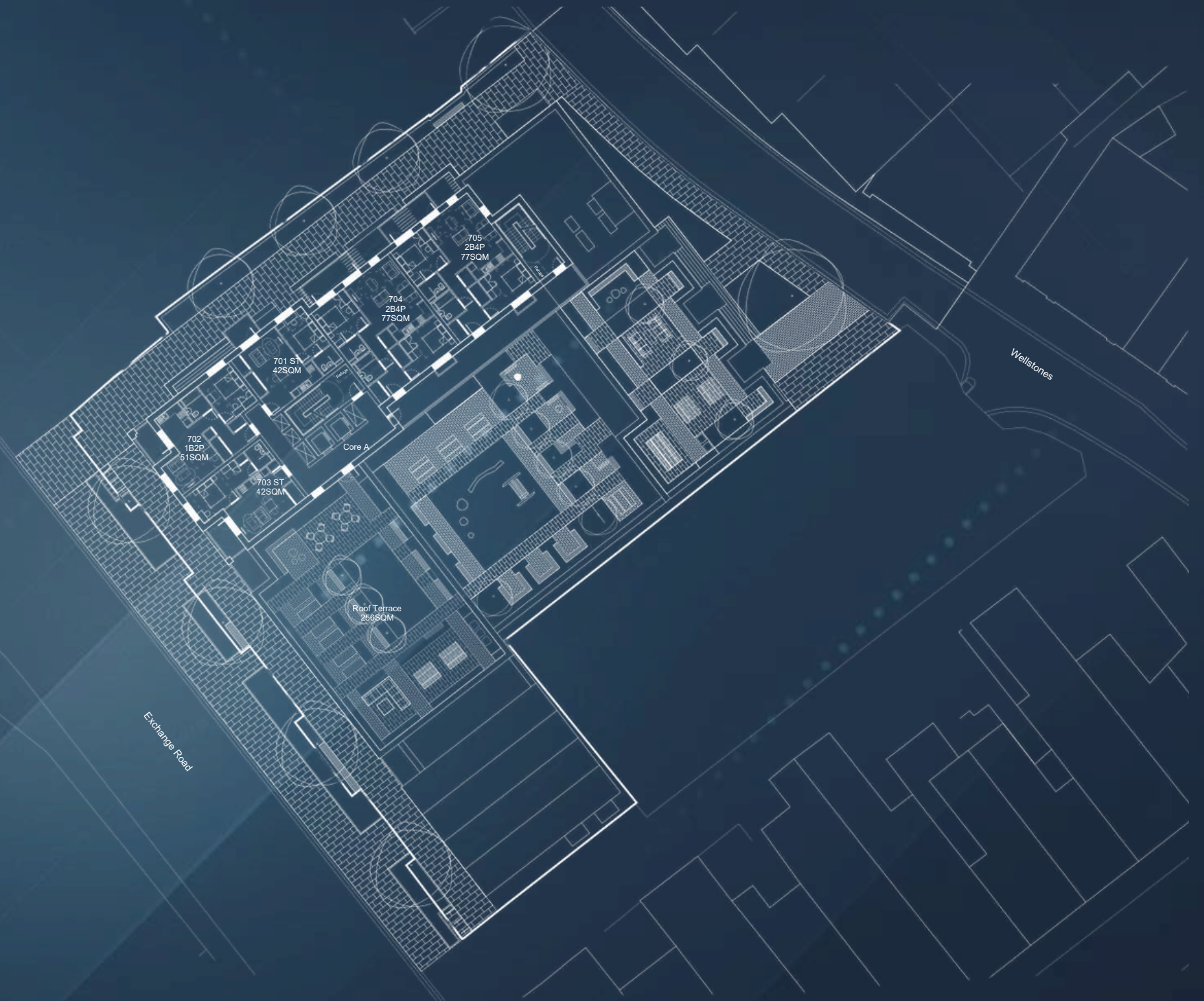


NOT TO SCALE



FLOORPLANS

7TH FLOOR PLAN



NOT TO SCALE

PROPOSED CGI



VIEWINGS

The Property may be inspected strictly by appointment only through the vendor's sole selling agents, Savills.

VAT

We understand that the Property is elected for VAT.

FURTHER INFORMATION

Further information including planning, technical and legal documentation is available on the online dataroom at:

DATAROOM

METHOD OF SALE

The freehold interest is for sale by way of informal tender (unless sold prior). Offers are invited on an unconditional basis, subject to contract only.

IDENTITY CHECKS / AML

The Money Laundering Regulations require us to conduct checks upon purchasers.

Prospective Purchaser(s) will need to provide proof of identity and residence. For a company, any person owning more than 25% must provide the same.



IMPORTANT NOTICE

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1. They are not authorised to make or give any representations or warranties in relation to the property either here or elsewhere, either on their own behalf or on behalf of their client or otherwise. They assume no responsibility for any statement that may be made in these particulars. These particulars do not form part of any offer or contract and must not be relied upon as statements or representations of fact.

2. Any areas, measurements or distances are approximate. The text, photographs and plans are for guidance only and are not necessarily comprehensive. It should not be assumed that the property has all necessary planning, building regulation or other consents and Savills have not tested any services, equipment or facilities. Purchasers must satisfy themselves by inspection or otherwise. Sale particulars produced January 2026.

CONTACTS

SEAN COOPER

Director
scooper@savills.com
020 7409 9948

OWEN RADLEY

Apprentice Surveyor
owen.radley@savills.com
020 7299 3022

