

20 February 2023
The Chine - Muswell Hill - Final Report 200223



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RE: TENNIS COURTS – THE CHINE MUSWELL HILL

Dear Sirs,

We write to provide evidence relating to the marketing of the tennis courts known as The Chine, Muswell Hill.

Savills instruction by ROK Enterprises One Ltd and subsequent marketing of the site began on 23rd March 2021 and ended 6th June 2022, lasting approximately 14 months. Savills have been asked to provide evidence to inform the consideration of a planning application which is being prepared for a change of use.

Location

The subject site is located in Muswell Hill, North London and is bordered by both The Chine and Cascade Avenue. The site sits within a densely residential area, south-east of the local commercial core, and is immediately overlooked by houses on both the north and south elevation, and is also overlooked by houses on the other side of the road on both the east and west elevations.

Description

The Chine consists of three outdoor tennis courts alongside a club house, both of which are in disrepair due to lack of upkeep and maintenance. The site totals 20,451 sq ft. We understand the site currently falls under E use class and has remained unused since 2007.

Marketing to Date

Our marketing of The Chine began on the 23rd March 2021, following a report on the site and potential alternative options. I have included a copy of the marketing brochure, which was uploaded to our website on the 23rd March 2021 in the appendix. The below snippet evidences this date. In addition to this, we sent out an e-campaign to a large database of landlords, agents and occupiers.

1491540	Applied	2021-03-23 09:47:50	Katie Savill katie.savill@savills.com	Set file to "/home/cog/cog/web/media/upload/user/107536/NKSYikUZ34.jpg"
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As instructed by yourself, we ended the official marketing of The Chine on the 1st of May 2022. Following this instruction, we have removed the marketing of the property from our website, however for reference I have included a PDF version of the webpage in the appendix. Due to restrictions from the residents association, we were unable to erect a marketing board on the property.

During the marketing of the site, we received three formal proposals regarding the acquisition of the leasehold interest, all other enquiries have been noted in the interest schedule attached to this email. The proposals are as follows:

1. Padel United

The proposal, attached, is summarised as follows:

- Rent: £190,000 pa
- Rent Free: 12 months
- Term: 10 years
- Conditions: Subject to planning

Following a second formal inspection of the site, we received a revised proposal from Padel United which is as follows:

- Option 1 - 3 Padel Courts Floodlit
Re-generate the entire area and re-lay the surface for the use of 3 courts, floodlit and get the clubhouse functional and available to use for the players.
Annual rent of £30,000 plus 20% of revenue from the facility.
- Option 2 - 3 Padel Courts - No Floodlights
Re-generate the entire area and re-do the groundworks and pay for the courts and construction.
Annual rent: Profit share to be arranged 50/50
Please see, attached to this email, projected figures for the site which include the figures for the offer.

The padel sector is one which has grown exponentially in the UK following its success particularly in Scandinavia. We have seen a large number of operators ignite searches in the UK and many of them struggle to find sites due to the quantum of space and ceiling height required. The subject site is not typical of a padel centre due to its proximity to residential accommodation and the interference this may cause such as the impact of flood lighting. This site formed one of several options being considered by Padel United and following the proposals being put forward, the company went very quiet indicating it was no longer of interest.

2. Tennis Court Proposal

- Tenant – Private Individual
- Use - the site will be reinstated back into a tennis facility. Court type material to be confirmed. The changing rooms will be refurbished along with all perimeter fencing.
- Term - the lease will be for a term of 20 years beginning on the date the lease is completed. Within 'The Landlord and Tenant Act 1954'.
- Rent – £100,000 per annum payable quarterly in advance.
- Rent free - 6 month rent free period due to the dilapidations of the courts and associated changing facility.
- Tenant Break Clause - The Tenant will have the right to break the lease at the end of the 5th year of the term and every 5 years thereafter. To exercise the right to break, the Tenant must give the Landlord 6 months' prior written notice. The break right is conditional on the Tenant returning the Property free of occupational interests and charges and in accordance with the repairing obligations under the lease.
- Underletting - The Tenant can underlet the whole or part of the Property for terms of less than 10 years without Landlord's prior written consent and for longer terms with Landlord's prior written consent not to be unreasonably withheld or delayed.
- Conditions: The offer is subject to the correct permitted use and floodlighting being granted by the council. Operating hours until 9pm, 7 days a week. We have been in touch with Haringey and they seem to think that there were never any restrictions on times and that flood lighting won't be an issue.

This proposal was put forward by a private individual willing to rent the courts for private use. The individual has no previous experience of running or managing this type of facility and the proposal was not accompanied by any business case. As such there is no security that the proposal will be successful, particularly considering

the offer was not accompanied by any supporting viability studies. As a result, this proposal could not be considered further given the lack of confidence in its ability to perform.

3. Residents Management Proposal

The residents association have proposed a management agreement in relation to the tennis courts. The headline terms are as below:

- Term: 15 years
- Break: tenant only break at the end of the third, sixth, ninth and twelfth years
- Rent: £5,000 pa to increase annually in line with CPI
- Rates: Landlord to pay rates

I have attached the proposal to this email for reference. The rental level is notably low and no formal proposal has been put forward regarding the works required to bring the site up to standard, which will be costly. Ultimately there is no evidence to suggest they will be breaking even at this level.

Summary and Conclusions

Given the reasons mentioned above, such as the condition of the premises, lack of tenant covenant and viable business proposal, there is little prospect that the site will be let to an institutional occupier in the short or near term.

Yours sincerely

A handwritten signature in blue ink, appearing to be "C. Hughes", with a stylized flourish at the end.

Carlene Hughes
Director



> The Chine, The Chine, Muswell Hill, Greater London, N10



PROPERTY DETAILS	CONTACT AN AGENT
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Price on application

+ Upon application.

The Chine

The Chine, Muswell Hill, Greater London, N10

Retail

Save Share

Request details



The catchment for the unit is excellent with over 35 schools being within a 30 minute walk away.

It is situated in a Conservation Area where there are restrictions on height and architecture.

Leisure Opportunity

About this property

Use Class

F2

Lease Type

New Lease

Lease Term

A term to be agreed.

Costs

Each party is responsible for their own legal and other professional costs incurred in the transaction.

Rates

Interested parties are advised to make their own enquiries to the Local Authority.

Viewing

Strictly by appointment.

Local information

The site is located within a private residential road in Muswell Hill, an affluent suburb in North London.

The nearest tube station to the site is Highgate (Northern Line) which is a 15-18 minute walk away.

Request details



Total Area	20451.00	1899.00
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Related properties

465/467 Finchley Road

Finchley Road, London, NW3 6HS

£65,000
per year

Retail

213-219 Camden High
Street

Camden High Street, London, NW1 8QR

Price on application
+ Available upon request

Retail

Uni
HigUnit 2
LondPrice
+ Ren

R

Residential Property

FOR SALE

Property for sale

Property for sale Scotland

FOR RENT

Property to rent in UK

Property to rent Scotland

Request details



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New developments for sale in Scotland
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New developments to rent in Scotland

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- Land for sale
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- Hotels for sale in England
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- Flexible office space

FOR RENT

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Request details

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Request details

LEISURE OPPORTUNITY

THE CHINE, MUSWELL HILL, LONDON



KEY HIGHLIGHTS

- Leisure opportunity including three tennis courts and a small club house with locker rooms and toilets.
- The site is located within a private residential road in Muswell Hill, an affluent suburb in North London.
- It is situated in a Conservation Area where there are restrictions on height and architecture.
- The catchment for the unit is excellent with over 35 schools being within a 30 minute walk away.
- The nearest tube station to the site is Highgate (Northern Line) which is a 15-18 minute walk away.





Accommodation

The site is a rectangular shaped and extends to 20,451 sq ft. It includes various levels and is accessed via a private gate along Cascade Avenue.

Total Area: 20,451 sq ft 1,900 sq m

Rent

Upon application.

Tenure

A new lease for a term to be agreed.

Rates

TBC

Use

The proposed planning change to a new Commercial Use Class E (effective from 1st September 2020), will enable the premises to be used for alternative uses such as Retail, Restaurant, Office and Gym (D2) without the need for a change of use.

Legal Costs

Each party to be responsible for their own legal and professional costs incurred in this transaction.

EPC

Available on request.

Viewing

Appointments to view should be made strictly by appointment.

CONTACT

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020 7075 285

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March 2021

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