



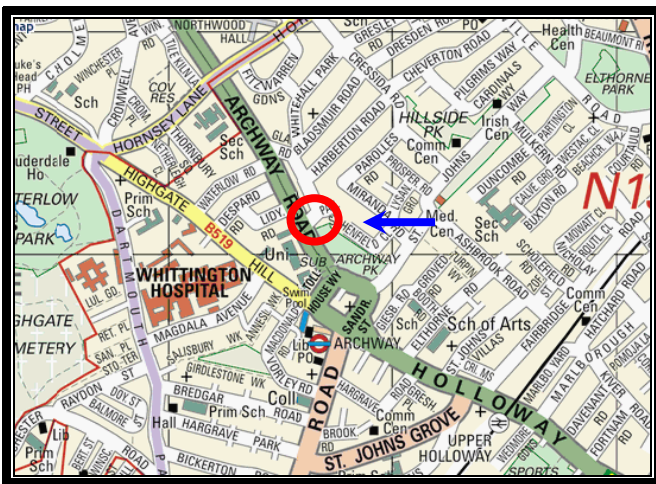
Haringey Council

FOR SALE BY INFORMAL TENDER

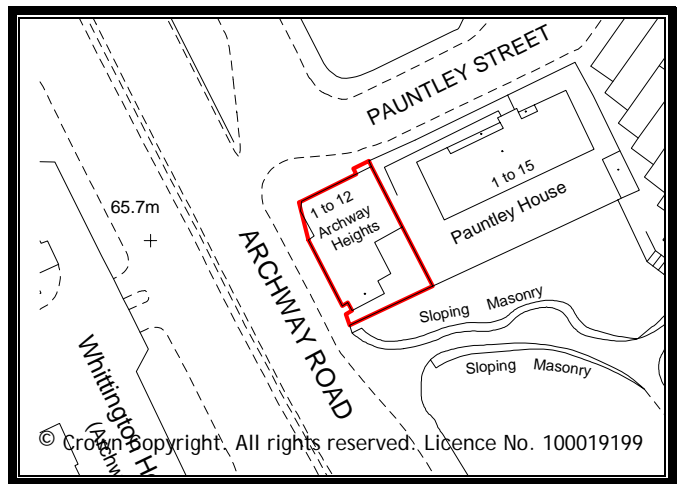
**FREEHOLD DISPOSAL WITH VACANT POSSESSION
I-12 ARCHWAY HEIGHTS, 16-20 ARCHWAY ROAD
LONDON N19 3TF
(A purpose built block of 12 self-contained flats)**



Front Elevation



Location Plan



Site Plan

Closing date for receipt of bids is 5 p.m. on Tuesday 27 May 2008
Late bids and bids that do not comply with the terms of the tender will not be considered

DESCRIPTION

A purpose built 6-storey block built circa 1988 comprising 12 self-contained flats with a passenger lift in need of refurbishment and modernisation.

LOCATION

Archway Heights is located within the geographical boundary of the London Borough of Islington on the eastern side of Archway Road (A1) opposite Whittington Hospital's Archway Wing. The property is prominently located fronting onto the main Archway Road at its junction with Pauntley Street backing onto Miranda Estate (an Islington Council housing estate).

TENURE

The property is offered freehold with vacant possession without restriction save for the usual rights, reservations, and boundary responsibilities. The Council's title is registered with H.M. Land Registry under Title Number NGL38828.

PRICE

Offers are sought in excess of £1m (one million pounds). The purchaser will also be required to pay in addition to the purchase price, the Council's surveyor's fees and legal fees incurred in the disposal of the property. The standard surveyor's fee for disposal of land or property is 2½% or a minimum of £2,500. The standard legal fee for the disposal of property of this level of value is 1% or a minimum of £2,000.

TERMS

All bids are required by 5 p.m. on Tuesday 27 May 2008 addressed to Valuation & Development Team, Corporate Property Services, c/o The Reception, River Park House, 225 High Road London N22 8HQ and are subject to the following terms and conditions:

All bids are to be:

1. Unconditional.
2. Submitted on the provided bid form enclosed in a sealed envelope expressed in pound sterling and accompanied by:
 - i. A certificate or letter from a bank or financial institution confirming the availability of funds to facilitate the purchase:
 - ii. The name(s) of the proposed purchaser(s) together with the solicitors who will be acting on their behalf
3. Offers expressed as an amount in excess of another bid received or similar will not be considered.
4. Exchange of contract will be required within 10 working days of the issue of the contract documents by the Council's Legal Service with completion within 28 days thereafter (please see attached draft heads of terms).
5. The Purchaser will be required to pay a deposit of 10% of the purchase price on exchange of contract. The deposit is non-refundable in the event of default on the part of purchaser after exchange resulting in a failure to complete the transaction.
6. Should you submit an offer, it will be assumed that you have understood and accepted the terms and conditions contained herein. The Council will not enter into further negotiations after the offer has been accepted or rejected.
7. After the closing date for offers, the Council will not entertain discussions with any party on the likelihood of their offer being accepted. The Council will endeavour to write to all parties within three weeks of the closing date after reviewing all the bids and a decision made.
8. The Council is not obliged to accept the highest or any bid submitted.
9. The Council will not consider late bids or bids that do not comply with the above requirements.

THE PROPERTY MISDESCRIPTION ACT

1. These particulars are set out as a general outline only for the guidance of intended Purchasers and do not constitute part of an offer or contract.
2. All descriptions, dimensions, reference to condition and necessary permissions for use and occupation, and other details are given without responsibility and any intending Purchasers should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them.
3. The Vendors do not make or give, nor any person in their employment has any authority to make or give any representation or warranty whatever in relation to this property.

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