



DAYMORRIS
ESTATE AGENTS
EXPERIENCE THE DIFFERENCE

8th August 2017

michael@wka.org.uk

Dear Michael,

Re: 118 Malden Road, London NW5 4BY

You are aware that during the latter part of 2016, I was requested by the owner of the above premises, Mr Dean, to advise him of the marketability of this mid-terrace property constructed circa 1860. I am not aware of the history of the property except the last few years when most of the building was utilised as a doctor's surgery. My views at the time, that due to the fact that a recently opened surgery in Queen's Crescent, literally only 90 seconds around the corner had doubled their capacity by recently expanding their premises, my fear was that there was no demand for the existing premises to operate as a surgery.

Mr Dean asked whether there would be an interest from retailers or for any community use. I emphatically advised him that the uptake for retail/commercial premises especially the corner of Queen's Crescent in this area is at an all-time low. A number of the addresses in Queen's Crescent have been reverted from commercial to residential premises, especially the corner of Queen's Crescent and Bassett Street, and a few others along Queen's Crescent. Also given the poor structural and physical condition of the existing premises, it would not be viable for any other community use to absorb the huge cost of the necessary repairs that would have to be undertaken before the building could be occupied for any purpose.

The net result is that there is very little future in retail in areas like this, as can be observed by the shrivelling Thursday and Saturday street market in Queen's Crescent. My advice to Mr Dean is that he should apply for a change of use to residential where there is at least a chance of him being able to sell the property. The next door premises were previously Simpsons Cycles and have been closed for some time. We believe planning consent has been granted to convert these two addresses into residential flats.

Should Mr Dean fail in his planning application for change of use from the existing use to a residential scheme, he would have the utmost difficulty in building up a client base which has already been absorbed into the expanded NHS doctors practice in Queen's Crescent.

Funding. Banks are reluctant to lend on retail/business's, especially in Third Rate Parades.

Above all, my undiminished view is that there is only one possible future for this property to go and that is as a residential address to be modernised, either as a house, or as converted flats.

Regards,



John Morris

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