

OAKWAY PARADE

137-197 Watling Street, Radlett, WD7 7NQ



KOOPMANS



EXECUTIVE SUMMARY

Situated in Radlett, Hertfordshire, an affluent North West London commuter village approximately 17 miles from Central London.

Characterful terrace parade originally constructed in 1924, comprising retail, restaurant, dental, gallery, office and residential accommodation.

First time on market in over 100 years.

Gross floor area of approximately 38,000 sq ft.

Current income of £419,600 per annum, rising to a projected £458,000 per annum exclusive with near-term lettings and ERV capture.

Rear site includes disused light industrial and storage buildings suitable for redevelopment. Planning consent was granted in 2021 for new office / studio development, with potential to enhance or pursue alternative uses.

Asset management opportunities include lease regears, reviews and renewals, office-to-residential conversion, and refurbishment of existing residential units to drive rental growth or disposals.

Freehold Interest (excluding 163-165 Watling Street).

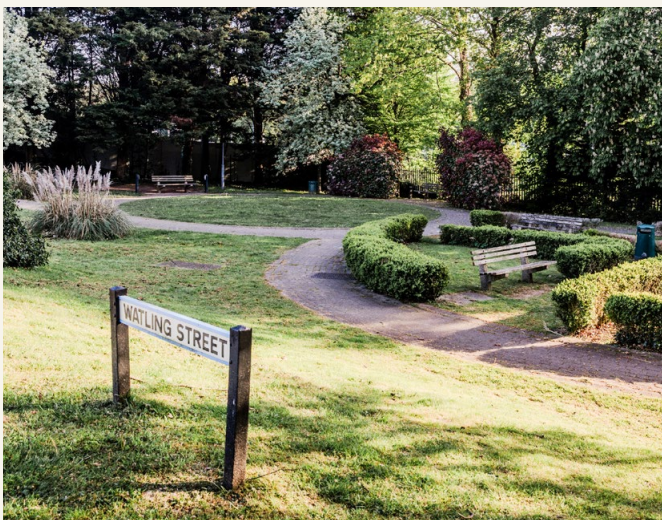
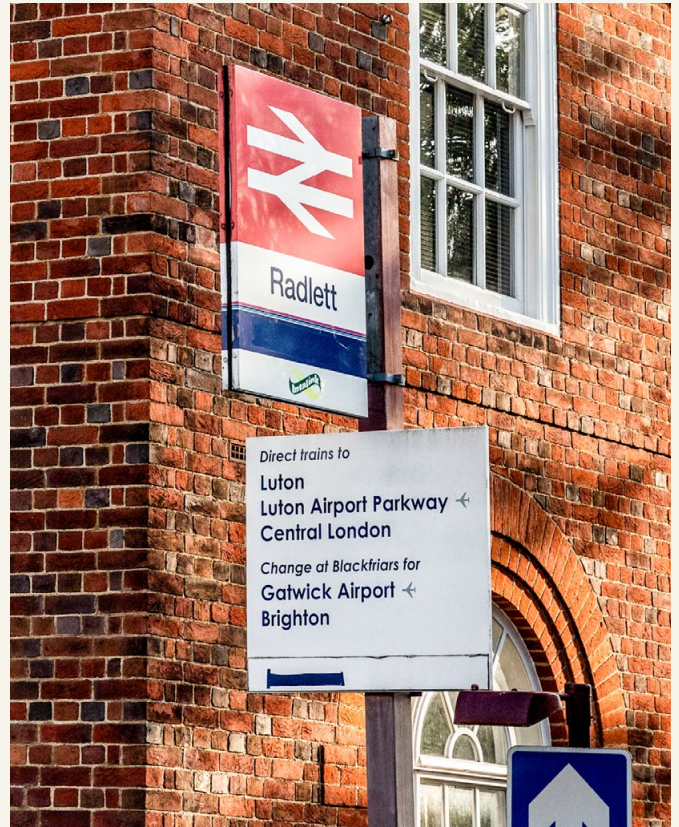
Offers sought in excess of £6,700,000.

LOCATION

Oakway Parade is situated in the desirable commuter village of Radlett, Hertfordshire, approximately 17 miles north-west of Central London. The parade occupies a prominent position along Watling Street (A5183), a key arterial route linking Radlett with surrounding towns including Watford, Borehamwood, St Albans, and Edgware.

Radlett benefits from excellent connectivity, with direct rail services to London St Pancras International (26 min) and Luton Airport (20 min), as well as easy access to the A1, M1 and M25 motorways.

The immediate area is predominantly residential, characterised by affluent housing and strong local demand for convenience retail and services.





DESCRIPTION

Originally constructed in 1924, Oakway Parade comprises a terrace of predominately retail and residential units spanning numbers 137 to 197 Watling Street – the main commercial thoroughfare running through the centre of Radlett.

Over the years the use has widened to include offices, restaurants, galleries and dental surgeries providing the eclectic mix of tenants occupying the parade today.

The parade is in a prominent position close to the junction with Park Road, enjoying natural footfall from passing pedestrian and vehicular traffic.

The property offers a gross floor area of approximately 38,000 sq ft across multiple units, with a varied mix of retail, restaurant, and local occupiers in situ.

The upper parts consist of a mix of offices and 10 residential units. The massing and rhythm of the original 1920s façade lends the parade a distinctive character uncommon in suburban retail environments.

The rear of the parade contains disused light industrial and storage buildings which are suitable for redevelopment.

The parade is not listed, but is on the Hertsmere List of Locally Important Buildings.



145 Watling Street

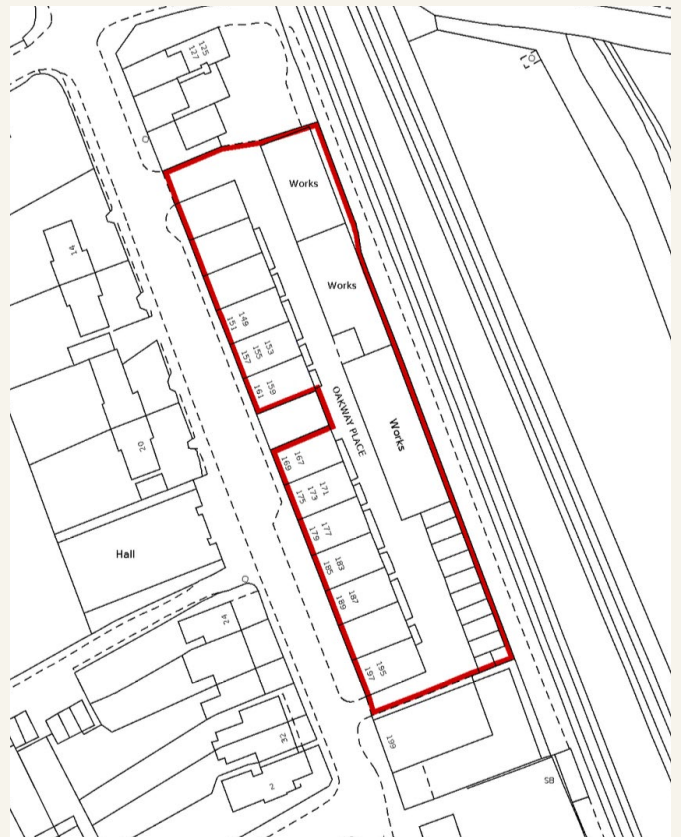


PLANNING

Planning consent was granted in 2021 for c.10,000 sq ft of new offices and studios to the rear.

There is potential to enhance the scheme or an opportunity to add value via alternative uses.

Hertsmere Planning Ref: 19/1288/FUL





ASSET MANAGEMENT OPPORTUNITIES

Oakway Parade offers numerous asset management opportunities for an incoming purchaser.

In addition to lease regears, reviews and renewals, the successful purchaser can also:

- Secure change of use on existing first floor offices to residential.
- Undertake refurbishment of the existing residential units to drive rental growth and/or sell.
- The rear of the site provides development opportunities via the planning consent granted in 2021 or to explore alternative or enhanced planning options.





TENANCY & ACCOMMODATION SCHEDULE

Available on request.

The total current income for the parade is £419,600 pax, with a projected income of c.£458,000 pax.

No. 193 Watling Street is under offer and expected to be let shortly.



TENURE

Freehold.

(Note: No.163-165 is not included in the sale)

EPC

Energy Performance Certificates are available upon request.

VAT

The property is not elected for VAT and so no VAT will be payable on the sale price.

DATAROOM

Full information is available on a Data Room. Access is available on request to the Sole Agent.

AML

Satisfactory anti-money laundering and compliance information will be required of the purchaser.

PROPOSAL

Seeking offers in excess of £6,700,000 (Six Million, Seven Hundred Thousand Pounds).

FURTHER INFORMATION

For further information, or to request a viewing. Please contact sole agents, Koopmans.

Aman Parmar

078813 49001

amanp@koopmans.co.uk

Jamie Arva

07957 233219

jamiea@koopmans.co.uk

Paul Koopman

07831 511434

paulk@koopmans.co.uk

KOOPMANS



Disclaimer | Misrepresentation Act 1967: Koopmans for themselves and for the vendor(s) of this property whose agents they are, give notice that: 1. These particulars do not constitute, nor constitute any part of, an offer or contract. 2. None of the statements contained in these particulars as to the property are to be relied on as statements or representations of fact. 3. Any intending purchaser or lessee must satisfy himself by inspection or otherwise as to the correctness of each of the statements contained in these particulars. 4. The vendor(s) do not make or give and neither Koopmans nor any person in their employment has any authority to make or give, any representation or warranty whatever in relation to this property. Finance Act 1989: Unless otherwise stated all prices and rents are quote exclusive of VAT. Property Misdescriptions Act 1991: These details are believed to be correct at the time of compilation but may be subject to subsequent amendment. April 2026