

# Agent lined up to sell £100m Barnet residential scheme

1 Mar 2023 | by Jessica Middleton-Pugh, Charlie Schouten

## Proposals for the site have been worked up by Montreaux since 2019



Colney Hatch was designed by Assael Architecture

- **What** A 2.6 acre plot has been put up for sale with consent for more than 200 flats
- **Why** Developer Montreaux is seeking £20m after working on proposals for the luxury scheme
- **What next** Vandermolten Real Estate seeking bids

Agents have been lined up to find a buyer for a £100m residential scheme in the London Borough of Barnet, React News can reveal.

231 Colney Hatch Lane in Friern Barnet is a residential-led development opportunity with planning consent for 204 flats and a supermarket.

Developer Montreaux bought the former Fiat car dealership site from a French investor in 2019 for around £16m.

Proposals were then brought forward with Assael Architects for a £100m luxury residential scheme, including the ground floor unit which was prelet to Lidl.



CGI of the proposed scheme at 231 Colney Hatch Lane. Image: Assael Architecture

London Borough of Barnet Council granted planning consent at the end of 2020, after some debate at the planning committee as to the visibility of the seven-storey buildings from a nearby woodland, which was eventually judged to be sufficiently hidden by greenery planned within the scheme.

Vandermolen Real Estate has been appointed as sole agent to sell the 2.6 acre plot for an asking price of around £20m.

The units include a mix of private apartments and affordable flats, arranged across two blocks.