



SITUATION

Located at the corner of Lennox Road in this highly sought after residential area, amongst the various shopping facilities of Stroud Green Road including a new **Sainsbury's Local** and **Costa Coffee**, and only 100 yards from Finsbury Park Underground, Mainline and Bus Stations.

PROPERTY

Forming part of a corner building comprising **10 Self-Contained Flats (8 × Studio Flats and 2 × 1 Bed Flats)** planned on the Second & Third Floors with communal entrance from Lennox Road.

Each flat has been modernised and has replacement uPVC windows throughout and electric heating.

Flats 4–10 have an entryphone system.

Flats 11–13 were constructed in 2012.

VAT is NOT payable in respect of this Lot

TENURE

Leasehold for a term of 999 years from 25th January 2008 at a Peppercorn ground rent.



£104,720 per annum

The Surveyors dealing with this property are
MATTHEW BERGER and **JONATHAN ROSS**

Note: There may be potential to develop further the roof space and air space, subject to obtaining the necessary consents.



TENANCIES & ACCOMMODATION

Property	Accommodation	Lessee	Term	Ann. Excl. Rental	Remarks
Flat 4 (Second Floor)	Studio Room (incl Kitchenette), Separate Shower/WC	Rent Connect*	1 year from 26th June 2013	£9,480	AST 6 week rent deposit held
Flat 5 (Second Floor)	Studio Room (incl Kitchenette), Separate Shower/WC	Rent Connect*	1 year from 2nd August 2013	£9,480	AST 6 week rent deposit held
Flat 6 (Second Floor)	Studio Room (incl Kitchenette), Separate Shower/WC	Rent Connect*	1 year from 14th August 2013	£10,200	AST 6 week rent deposit held
Flat 7 (Second Floor)	Studio Room (incl Kitchenette), Separate Shower/WC	Rent Connect*	1 year from 2nd August 2013	£9,480	AST 6 week rent deposit held
Flat 8 (Second Floor)	Studio Room (incl Kitchenette), Separate Shower/WC	Rent Connect*	1 year from 19th July 2013	£9,480	AST 6 week rent deposit held
Flat 9 (Second Floor)	Studio Room (incl Kitchenette), Separate Shower/WC	Rent Connect*	1 year from 14th August 2013	£10,200	AST 6 week rent deposit held
Flat 10 (Second Floor)	Studio Room (incl Kitchenette), Separate Shower/WC	Rent Connect*	1 year from 2nd August 2013	£9,480	AST 6 week rent deposit held
Flat 11 (Third Floor)	1 Bedroom, Living Room/Kitchen, Shower/WC	Individual	1 year from 19th February 2013	£12,000	AST 6 week rent deposit held
Flat 12 (Third Floor)	Studio Room (incl Kitchenette), Separate Shower/WC	Individual	1 year from 12th July 2013	£11,400	AST 6 week rent deposit held
Flat 13 (Third Floor)	1 Bedroom, Living Room/Kitchen, Shower/WC	Individual	1 year from 1st April 2012	£13,520	AST – Holding Over 6 week rent deposit held
TOTAL				£104,720	

* Rent Connect is a private provider of housing and management services providing rental accommodation at affordable rent levels.

VENDOR'S SOLICITORS

Nicholas & Co – Tel: 020 7323 4450
Ref: M. Waterfield Esq – Email: mark.waterfield@nicholassolicitors.com

FOR LEGAL DOCUMENTS, PLEASE REFER TO PAGE 4 OF THIS CATALOGUE
The successful Buyer will be liable to pay the Auctioneers an administration fee of £500 (including VAT) upon exchange of contracts