

4 SHORT REVERSIONS IN ONLY 39 1/2 YEARS



SITUATION

Located in a quiet cul-de-sac situated off Torrington Grove and benefitting from the local travel amenities and shopping facilities of Friern Barnet and North Finchley approx. 8 miles north of Central London.

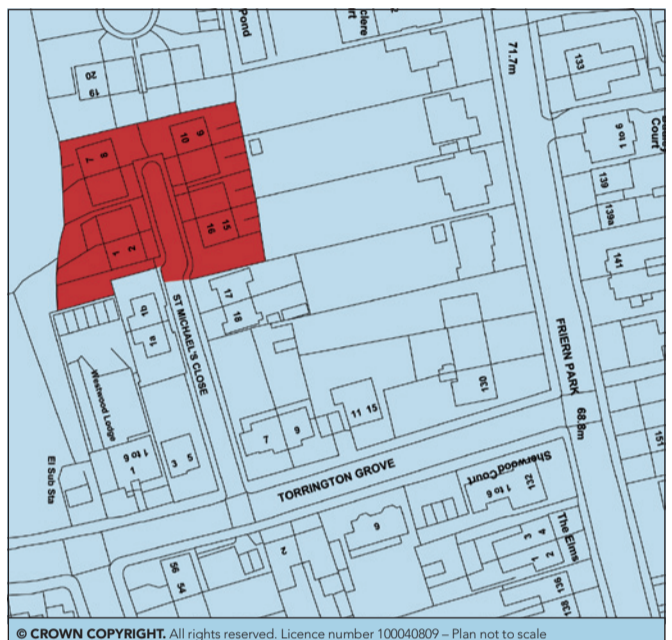
PROPERTY

An attractive residential close of **16 Self-Contained Flats** each with their own entrance, arranged in 4 x two storey detached blocks each with front and rear gardens.

VAT is NOT payable in respect of this Lot

FREEHOLD

Note: In accordance with Section 5B of the Landlord & Tenant Act 1987, Notices have been served on the Lessees and they have not reserved their rights of first refusal. Therefore, this lot cannot be sold prior to auction.



**£700.40 p.a. with
4 Valuable Reversions
in 39 1/2 years**

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



TENANCIES & ACCOMMODATION (Each let on effectively FRI leases)

| Property | Lessee | Term | Ann. Excl. Rental | Remarks |
|-------------------------------|-------------|--|-------------------|--|
| Flat 1 | Individual | 140 years from 12th September 2003 | £50 | Doubling every 25 years |
| Flat 2 | Individual | 125 years from 31st March 2009 | £50 | Lease extended in June 2009 for £35,000 |
| Flat 3 | Individual | 125 years from 25th March 1996 | £50 | Rent rises by £50 every 25 years |
| Flat 4 | Individuals | 138 years from 10th August 2005 | £0 | Lease extended in 2005 for £21,400 |
| Flat 5 | Individual | 99 years from 25th December 1954 | £12.60 | Valuable Reversion in 39 1/2 years |
| Flat 6 | Individual | 99 years from 25th December 1954 | £12.60 | Valuable Reversion in 39 1/2 years |
| Flat 7 | Individual | 125 years from 25th March 1998 | £100 | Rent rises by £100 every 25 years |
| Flat 8 | Individual | 140 years from 29th September 2003 | £0 | Lease extended in August 2003 for £20,450 |
| Flats 9, 12a and 15 (3 Flats) | Individuals | Each 125 years from 25th March 1988 | £300 | £100 Each |
| Flat 10 | Individual | 125 years from 25th March 1998 | £100 | Lease extended in 1998 for £7,950 |
| Flat 11 | Individual | 140 years from 25th March 2012 | £0 | Lease extended in March 2012 for £42,000 |
| Flat 12 | Individual | 99 years from 25th December 1954 | £12.60 | Valuable Reversion in 39 1/2 years |
| Flat 14 | Individual | From 7th October 2011 to 4th December 2143 | £0 | Lease extended in October 2011 for £42,000 |
| Flat 16 | Individual | 99 years from 25th December 1954 | £12.60 | Valuable Reversion in 39 1/2 years |
| TOTAL | | | £700.40 | |

VENDOR'S SOLICITORS
Martin Shepherd Solicitors – Tel: 020 8446 4301
Ref: S Bansal Esq – Email: sb@martinshepherd.co.uk

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