



SITUATION

Located close to the junction with Queens Park Close and being close to the A52 which runs directly into the town. Mablethorpe is a popular seaside town on the Lincolnshire coast approximately 16 miles north of Skegness and 10 miles east of Louth.

PROPERTY

A chalet park comprising **25 single storey holiday chalets** with pitched roofs, timber decking and double glazing. The chalets occupy a total site area of 1.32 acres.

VAT is NOT payable in respect of this Lot

FREEHOLD

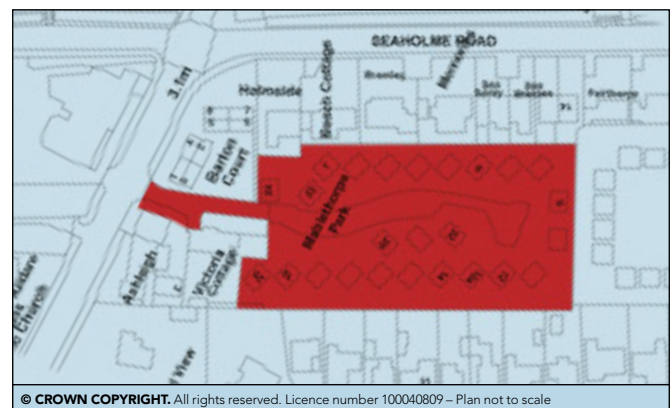
TENANCIES & ACCOMMODATION

Property	Accommodation	Lessee	Term	Ann. Excl. Rental	Remarks
25 Chalets	Each Chalet comprises: 2 Bedrooms, Open Plan Kitchen and Reception Area. Bathroom	Various	Each 99 years from between 2008 and 2013 (Full Tenancy Schedule available from Auctioneers)	£6,721.52 (with annual Rent Reviews - see Note 1)	See Notes 2-5

Note 1: 23 chalets have annual rent reviews. 2 chalets have 7 yearly rent reviews. Rents are reviewed with reference to the increase in RPI. The 2014 rent reviews for 23 of the chalets are outstanding which, when implemented, should increase the total income to circa £7,000 p.a.

Note 2: There is potential for individual sales to each lessee. One lessee paid in excess of £70,000 for a chalet.

Note 3: The leases provide for the payment of a limited maintenance charge for the upkeep of the access road and for the street lighting. The Freeholder has not recovered any contributions to date.



Note 4: Each chalet has land allocation and each lessee is responsible for cutting their own grass.

Note 5: The properties have 12 months unrestricted residential use.

£6,721.52 p.a. with Annual Rent Reviews

The Surveyors dealing with this property are **JOHN BARNETT** and **STEVEN GROSSMAN**

VENDOR'S SOLICITORS
W H Matthews - Tel: 020 7251 4942
Ref: D. Bristow, Esq - Email: davidbristow@whmatthews.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

* Refer to Point 9 in the 'Notice to all Bidders' page