

6 WEEK COMPLETION



SITUATION

Located at the junction with Kensington Road, approx. ½ mile from Reading West Railway Station and just over a mile from Reading town centre. Reading is an extremely busy commercial and administrative centre in the Thames Valley, located approx. 40 miles west of Central London and is easily accessible via the M4 (Junction 10) and the A33.

PROPERTY

An end of terrace building comprising **2 Self-Contained Flats** on ground, first and second floors. The property benefits from off street parking for 2 cars.

VAT is NOT payable in respect of this Lot

FREEHOLD

TENANCIES & ACCOMMODATION

| Property | Accommodation | Lessee & Trade | Term | Ann. Excl. Rental | Remarks |
|-------------------------------------|---|----------------|------------------------------|-------------------|---|
| Flat 1 (Ground Floor Flat) | Not Inspected Includes 1 parking space | Individual | 99 years from 24th June 2002 | £100 | Rent doubles in 2035 & 2068 Valuable Reversion in approx. 86 years |
| Flat 1a (First & Second Floor Flat) | Not Inspected Includes 1 parking space | Individual | 99 years from 24th June 2002 | £100 | Rent doubles in 2035 & 2068 Valuable Reversion in approx. 86 years |
| TOTAL | | | | £200 | |

Note 1: 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.

Note 2: The Freeholder appoints management and insures. Management Fee based on 15% of costs and expenses stated in the leases. Current sum insured £450,000. Current Premium £433.62.

**£200 p.a. Plus
2 Valuable Reversions**

The Surveyors dealing with this property are **JOHN BARNETT** and **NICHOLAS LEIGH**

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

VENDOR'S SOLICITORS
Browns Solicitors - Tel: 01494 526 622
Ref: J. Brett Esq - Email: jbrett@brownssolicitors.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