

6 WEEK COMPLETION



Stoke Abbott Road Frontage

SITUATION

Located at the junction with Chapel Road directly opposite the Civic Centre, with frontages to both Stoke Abbott Road and Winton Place, in this mixed commercial and residential area only a few minutes' walk from the prime retailing area within the main town centre and the Sea Front. Worthing is a popular coastal resort and a busy commercial centre, only 9 miles west of Brighton and enjoying excellent road links with the A27.

PROPERTY

Forming part of a substantial building comprising **48 Self-Contained Flats** on the first and second floors with entry-phone access and a central walkway at first floor level.

VAT is NOT applicable to this Lot

TENURE

Leasehold for a term of 125 years from 25th December 1981 (thus having approx. 89½ years unexpired) at a peppercorn ground rent.

£5,050 per annum

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

Winton Place Frontage



TENANCIES & ACCOMMODATION (Each flat let on an FRI lease by way of service charge)

Property	Accommodation	Lessee	Term	Ann. Excl. Rental	Remarks
Nos. 48, 52, 64 & 78	4 Flats – Not inspected	Various	Each for a term expiring 25th March 2075 (Valuable Reversions in approx. 57¾ years)	£100 (£25 per flat)	The Vendor's share of premium for 90 year lease extensions on 3 similar flats which completed in April 2017 was approx. £8,713 per flat – see Note 1.
No. 38	1 Flat – Not inspected	Individual(s)	For a term expiring 25th March 2075 (Valuable Reversion in approx. 57¾ years)	£200	
Nos. 34 & 68	2 Flats – Not inspected	Various	Each for a term expiring 25th March 2075 (Valuable Reversions in approx. 57¾ years)	£500 (£250 per flat)	
Nos. 2, 12, 16, 28, 32, 46, 50, 54, 56, 70, 74, 76, 92 & 96	14 Flats – Not inspected	Various	Each for a term expiring 25th December 2080 (Valuable Reversions in approx. 63½ years)	£700 (£50 per flat)	Note 2: The lessee of Flat 76 served a Section 42 Notice to extend the lease for an additional 90 years at a peppercorn ground rent and the Vendor's share of premium has been agreed at approx. £6,443 – Refer to Special Conditions of Sale.
No. 66	1 Flat – Not inspected	Individual(s)	For a term expiring 25th December 2080 (Valuable Reversion in approx. 63½ years)	£150	The Vendor's share of premium for a 90 year lease extension on a similar flat which completed in April 2017 was approx. £7,537 – see Note 1.
Nos. 4	1 Flat – Not inspected	Individual(s)	For a term expiring 25th December 2080 (Valuable Reversion in approx. 63½ years)	£200	The Vendor's share of premium for a 90 year lease extension on a similar flat which completed in April 2017 was approx. £8,194 – see Note 1.
Nos. 10, 26, 36, 42, & 72	5 Flats – Not inspected	Various	Each for a term expiring 25th December 2080 (Valuable Reversions in approx. 63½ years)	£1,250 (£250 per flat)	The Vendor's share of premium for a 90 year lease extension on a similar flat which completed in April 2017 was approx. £9,630 – see Note 1.
No. 30	1 Flat – Not inspected	Individual(s)	For a term expiring on 28th September 2105 (Valuable Reversion in approx. 88¾ years)	£250	
No. 22	1 Flat – Not inspected	Individual(s)	For a term expiring on 24th December 2106 (Valuable Reversion in approx. 89½ years)	£200	
Nos. 20, 40, 44, 60 & 86	5 Flats – Not inspected	Various	Each for a term expiring on between 20th & 24th December 2106 (Valuable Reversions in approx. 89½ years)	£1,250 (£250 per flat)	
No. 94	1 Flat – Not inspected	Individual(s)	For a term expiring on 24th March 2107 (Valuable Reversion in approx. 89¾ years)	£250	
Nos. 8, 18, 82, 84 & 90	5 Flats – Not inspected	Various	Each for a term expiring on 25th March 2165	Peppercorn	Note 1: Lease Extensions have been agreed in respect of Flats 6, 8, 14, 18, 24, 58, 62, 80, 82, 84, 88 & 90 following on from service of Section 42 Notices served. These Lease Extensions are due to be completed in April 2017 and the Schedule of Tenancies has been prepared on the basis that the Lease Extensions have so completed.
Nos. 6, 14, 24, 58, 62, 80 & 88	7 Flats – Not inspected	Various	Each for a term expiring on 25th December 2170	Peppercorn	
TOTAL				£5,050	

Note 3: Many of the ground rents increase periodically – Refer to Auctioneers for Rent Increase Schedule.

Note 4: In accordance with s.5B of the Landlord & Tenant Act 1987, Notices have been served on the Lessees and they have not reserved their rights of first refusal. This Lot cannot be sold prior to auction.

Note 5: There may be potential to add another floor, subject to obtaining Planning and Freeholder's consent as the Roof is demised to the Vendor, i.e. the head-lessee.

VENDOR'S SOLICITORS
Ms Alison Sandler – Tel: 020 8906 4411
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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