

# 3/3b & 4/4a Ocean Parade, Ocean Drive, Ferring, Worthing, West Sussex BN12 500

# To be offered as 2 separate Lots 2 Ground Rent Investments

6 week completion



### SITUATION

Located close to the junction with Beehive Lane in this attractive coastal village lying approx. 4 miles west of Worthing and 9 miles east of Bognor Regis and easily accessible via the A27 and the A259.

#### PROPERTIES

Forming part of a terraced parade comprising: Lot 45 - Nos. 3/3b - 2 Self-Contained Flats Lot 46 - Nos. 4/4a - 2 Self-Contained Flats

#### VAT is NOT applicable to these Lots

#### **TENANCIES & ACCOMMODATION**

## FREEHOLD

Note 1: 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. These lots cannot be sold prior to the Auction.

Note 2: The Freeholder insures:

- Nos. 3 & 3b Current sum insured £372,600 and current premium £483.15 p.a.
- Nos. 4 & 4a Current sum insured £363,300 and current premium £518 p.a.

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Lot	Property	Accommodation	Lessee	Term	Ann. Excl. Rental	Remarks
Lot 45 *Reserve below £8,000	Nos. 3/3b (2 Flats)	<b>No. 3 – Ground Floor Flat</b> 2 Bedrooms, Living Room, Kitchen, Bathroom/WC	Individual	125 years from 21st June 2019	£250	FRI
		No. 3b – First Floor Flat 2 Bedrooms, Living Room, Kitchen, Bathroom/WC	Individual	125 years from 17th December 2009	£250	FRI Rent rises to £400 p.a. in 2034 and £600 p.a. in 2059.
					Total: £500	
Lot 46 *Reserve below £8,000	Nos. 4/4a (2 Flats)	<b>No. 4 – Ground Floor Flat</b> 2 Bedrooms, Living Room, Kitchen, Bathroom/WC	Individual	125 years from 16th September 2016	£250	FRI Rent rises to £400 p.a. in 2041 and £600 p.a. in 2066.
		<b>No. 4a – First Floor Flat</b> 2 Bedrooms, Living Room, Kitchen, Bathroom/WC	Individual	125 years from 23rd August 2007	£250	FRI Rent rises to £400 p.a. in 2032 and £600 p.a. in 2057.
					Total: £500	
					Vendor's Solicitors Burnetts Solicitors	

For legal documents, please refer to page 8 of this catalogue The successful Buyer will be liable to pay the Auctioneers an administration fee of £850 (including VAT) per lot upon exchange of contracts \*Refer to points 9 and 10 in the 'Notice to all Bidders' page