

Lot 9

**Flats 1–10 Milton Lodge, Wessex Avenue,
Bognor Regis, West Sussex PO21 2QW**

***Guide: £450,000+**
In the same ownership for almost 20 years
6 week completion



SITUATION

Located almost at the junction with Kings Parade which faces the attractive Marine Park Gardens in this highly desirable residential location on the border with Aldwick, only a minutes' walk from the Sea Front and just over half a mile from Bognor Pier and the Town's main shopping area.

Bognor Regis is one of the UK's most popular seaside resorts accessed via the Main A259 and A27 some 6 miles south of Chichester and 8 miles west of Littlehampton.

PROPERTY

An attractive detached purpose-built block of **10 Self-Contained Flats** constructed in 1989 and planned on ground, first, second and third floors, 6 with balconies and all with gas central heating.

There is a drive-in access below an archway leading to a **rear parking area for 6 cars**.

The block has full uPVC double glazing, an entry-phone system and a 6 person passenger lift serving all floors.

VAT is NOT applicable to this Lot

FREEHOLD

Note: 1: The consent dated 10th September 1990 from Arun District Council provides that 7 of the 10 flats are limited to occupation by the elderly.

Note 2: It may be possible to build additional flats on the roof, subject to obtaining the necessary consents.

View from Flat 9



£44,110 per annum

The Surveyors dealing with this property are
John Barnett and Jonathan Ross

Joint Auctioneers

Athawes, Son & Co

Tel: 020 8992 0056 Ref: Mark Stevens

Email: mark@athawes.co.uk

Vendor's Solicitors

Lamb Brooks LLP

Tel: 01256 844 888 Ref: Nigel Bourne

Email: nigel.bourne@lambbrooks.com

The successful Buyer will be liable to pay the Auctioneers an administration fee of £1,000 (including VAT) upon exchange of contracts
***Refer to points 9 and 10 in the 'Notice to all Bidders'**

TENANCIES & ACCOMMODATION

Property	Accommodation	Lessee	Term	Ann. Excl. Rental	Remarks
Flat 1 (Ground Floor)	1 Bedroom, Living Room, Kitchen, Bathroom/WC Area Approx. 452 sq ft¹	Individual	6 months from 3rd January 2017	£7,500	AST. Holding Over. Occupant has to be of pensionable age. £625 Rent Deposit held.
Flat 2 (Ground Floor)	1 Bedroom, Living Room, Kitchen, Bathroom/WC Area Approx. 452 sq ft¹	2 Individuals	125 years from 27th May 2016	£200	FRI Future rent rises to £300/£400/£500/£600. Occupant has to be of pensionable age.
Flat 3 (First Floor)	1 Bedroom, Living Room, Kitchen, Bathroom/WC Area Approx. 409 sq ft¹	Individual	6 months from 4th January 2013	£7,080	AST. Holding Over. Occupant has to be of pensionable age. £550 Rent Deposit held.
Flat 4 (First Floor)	1 Bedroom, Living Room, Kitchen, Bathroom/WC ¹	Individual	99 years from 25th March 1989	£75	FRI Valuable Reversion in under 67 years. Occupant has to be of pensionable age.
Flat 5 (First Floor)	1 Bedroom, Living Room, Kitchen, Bathroom/WC Area Approx. 458 sq ft	Individual	1 year from 29th May 2019	£7,500	AST. Holding Over. Occupant has to be of pensionable age. £625 Rent Deposit held.
Flat 6 (Second Floor)	1 Bedroom, Living Room, Kitchen, Bathroom/WC ¹	Individual	99 years from 25th March 1989	£75	FRI Valuable Reversion in under 67 years. No age restrictions.
Flat 7 (Second Floor)	1 Bedroom, Living Room, Kitchen, Bathroom/WC Area Approx. 487 sq ft	2 Individuals	125 years from 27th May 2016	£200	FRI Rent rising to £300 in 2041. Occupant has to be of pensionable age.
Flat 8 (Second Floor)	1 Bedroom, Living Room, Kitchen, Shower/WC Area Approx. 461 sq ft	Individual	1 year from 27th August 2020	£7,200	AST Occupant has to be of pensionable age. £595 Rent Deposit held.
Flat 9 (Third Floor)	1 Bedroom, Living Room, Kitchen, Bathroom/WC Area Approx. 452 sq ft	Individual	6 months from 28th August 2002	£7,140	AST. Holding Over. No age restrictions. £525 Rent Deposit held.
Flat 10 (Third Floor)	1 Bedroom, Living Room, Kitchen, Bathroom/WC Area Approx. 448 sq ft	Individual	6 months from 30th April 2009	£7,140	AST. Holding Over. No age restrictions. £475 Rent Deposit held.
¹ Not inspected internally by Barnett Ross. Areas taken from EPC.				Total: £44,110	