



SITUATION

Occupying a prominent position on the corner with Eliot Gardens and conveniently located approximately 250 yards from the town centre and the sea front.

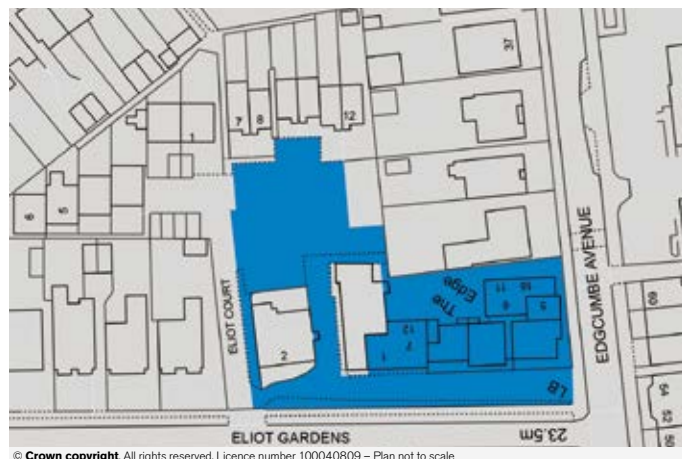
Newquay is a popular coastal town and major tourist destination lying some 15 miles north of Truro, well served by Cornwall Airport Newquay and Newquay National Rail Station.

PROPERTY

A detached apartment block comprising **16 Self-Contained Flats** on ground, first and second floors, with associated parking areas.

VAT is NOT applicable to this Lot

FREEHOLD



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TENANCIES & ACCOMMODATION

Property	Accommodation	Lessee & Trade	Term	Ann. Excl. Rental	Remarks
The Edge	16 Flats – Not inspected.	Various	Each 999 years from 29th September 2003	£1,200 (£75 per Flat – see Note 1)	Each FRI by way of Service Charge.

Note 1: The Annual Rent for the Property is £1,200 p.a. (£75 per Flat) for the first 125 years, rising to £2,400 p.a. (£150 per Flat) in 2128, £4,800 p.a. (£300 per Flat) in 2378, £7,200 p.a. (£450 per Flat) in 2628 and £9,600 p.a. (£600 per Flat) in 2878.

Note 2: In accordance with s5B 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 the Auction.

Note 3: The Freeholder insures. Current sum insured is £3,779,266. Current premium is £3,972 p.a.

£1,200 per annum

The Surveyors dealing with this property are
John Barnett and **Steven Grossman**

Vendor's Solicitors

Cornerstone Law
Tel: 0191 607 8871 Ref: Benjamin Done
Email: ben@cornerstonelaw.co.uk

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

