

Lot 7

**Horsham Court, Lansdowne Road &
Dorking Court, Hampden Lane,
Tottenham, London N17 0LP**

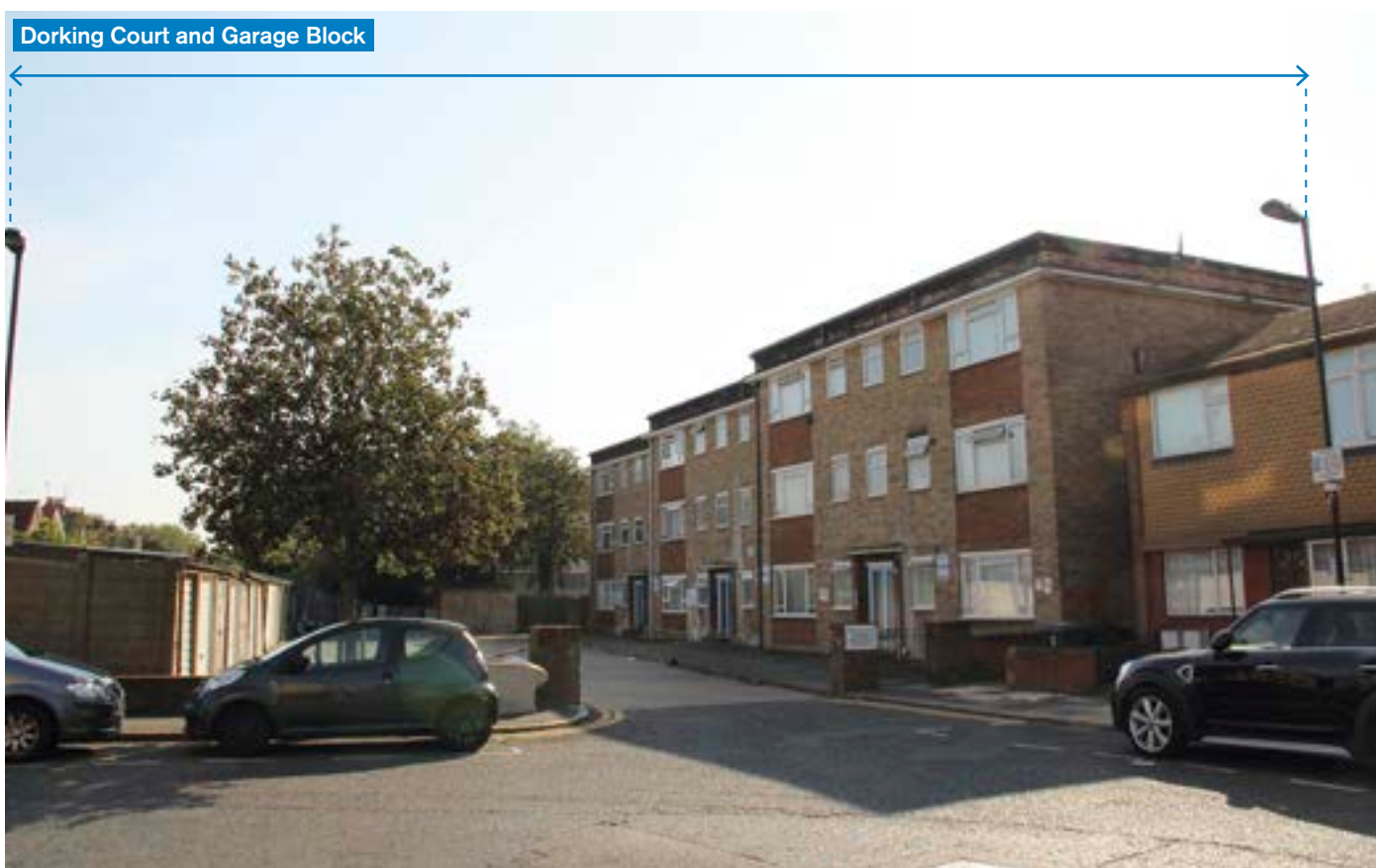
***Guide: £750,000+**

In same ownership for over 25 years
Freehold Ground Rent Investment with 18 Valuable Reversions
in approx. 45 years and development opportunity

Horsham Court



Dorking Court and Garage Block



Ground Rents with 18 Valuable Reversions. Potential Development Opportunity

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

Vendor's Solicitors

BP Collins LLP
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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'**



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SITUATION

Located from both Lansdowne Road and Hampden Lane in this popular residential area being approx. ¾ mile from Northumberland Park, Bruce Grove and White Hart Lane Overground Stations. In addition, the area is within close proximity to the various shopping facilities in the High Road.

Tottenham is a busy mixed use area lying approx. 8 miles north of central London.

PROPERTY

2 substantial detached Residential Blocks separated by a communal garden together with a detached block of 15 Garages as follows:

- **Horsham Court** – Fronting from Lansdowne Road and comprising a block of **18 Self-Contained Flats** planned on ground, first and second floors together with a large front forecourt for parking.
- **Dorking Court** – Accessed from Hampden Lane and comprising a block of **18 Self-Contained Flats** planned on ground, first and second floors together with a large front forecourt for parking.
- A detached block of **15 Garages** accessed from Hampden Lane.

There is potential to create substantial roof developments on both the Residential Blocks and Garage Block to create additional flats, subject to obtaining possession and the necessary consents.

VAT is NOT applicable to this Lot

FREEHOLD

Note 1: In accordance with s.5b of the Landlord and Tenant Act 1987, Notices have been served on the lessees and they have reserved their rights of first refusal. This lot cannot be sold prior to the auction.

Note 2: The deposit will only be 5% of the purchase price.

Note 3: The most recent sale in the block was Flat 13 Horsham Court which sold for £250,000 in April 2017 having a lease for 99 years from 2002.

Note 4: The lessees of 9 and 15 Dorking Court have served s.42 Notices quoting £35,000 for an additional 90 year lease extension for each flat and the Freeholder has subsequently served counter Notices quoting £67,700 for each flat. The Purchaser will take-over these negotiations after completion of the auction sale.

Note 5: When 17 Horsham Ct was sold in 2014 the lease for Garage 10 was not sold with it. The whereabouts of the lessee for Garage 10 is unknown and rent of £9 p.a. has remained unpaid since 2014. Therefore, there may be potential to repossess this garage.

Note 6: There is a 6 week completion.

TENANCIES & ACCOMMODATION

Property	Accommodation	Lessee	Term	Ann. Excl. Rental	Remarks
18 Flats	Horsham Ct: Flats 4, 5, 7, 10, 11 & 18 Dorking Ct: Flats 2, 3, 4, 7, 8, 9, 12, 13, 15, 16, 17 & 18 Not inspected – Each believed to be 1 Bedroom, Living Room, Kitchen, Bathroom/WC	Various	Each for a term of 99 years from 29th September 1966	£324 (£18 per flat)	Each FRI by way of service charge. 18 Valuable Reversions in approx. 45 years (see Note 4).
9 Flats (1 Flat incl. Garage 7)	Horsham Ct: Flats 1, 2, 3, 6, 8, 13 & 14 Dorking Ct: Flat 1 (incl. Garage 7) & 5 Not inspected – Each believed to be 1 Bedroom, Living Room, Kitchen, Bathroom/WC	Various	Each for a term of 99 years from 29th September 2002	£990	Each FRI by way of service charge. Individual ground rents double every 33 years.
1 Flat	Flat 14 Dorking Ct: Not inspected – Believed to be 1 Bedroom, Living Room, Kitchen, Bathroom/WC	Individual	99 years from 29th September 2002 (Refer to Special Conditions)	£100	FRI by way of service charge. Rent doubles every 33 years.
1 Flat incl. Garage 5	Flat 6 Dorking Ct: Not inspected – Believed to be 1 Bedroom, Living Room, Kitchen, Bathroom/WC plus Garage No.5	2 Individuals	99 years from 18th May 2018	£150	FRI by way of service charge. Rent doubles every 25 years.
1 Flat	Flat 17 Horsham Ct: Not inspected – Believed to be 1 Bedroom, Living Room, Kitchen, Bathroom/WC	Time Consultants Ltd	189 years from 29th September 1966	£18	FRI by way of service charge. Rent doubles every 33 years.
6 Flats (1 Flat incl. Garage 13)	Horsham Ct: Flats 9, 12, 15 & 16 Dorking Ct: Flats 10 (incl. Garage 13) & 11 Not inspected – Each believed to be 1 Bedroom, Living Room, Kitchen, Bathroom/WC	Various	Each for a term of 189 years from 29th September 1966	Peppercorn	Each FRI by way of service charge.
11 Garages	Garage Nos. 1, 2, 3, 4, 6, 8, 9, 11, 12, 14 & 15	Various	Each for a term of between 72 and 125 years from between 1966 and 2016	£75	
1 Garage	Garage No. 10		99 years from 29th September 1966	See Note 5	
				Total: £1,657	

View of 15 Garages



View of 4 storey development opposite showing possible planning potential for additional flats at Horsham Court and Dorking Court.

