

Lot 4

83-111 (odd) Corbets Tey Road &
Flats 1-20 Springfield Court, Upminster,
Essex RM14 2AH

***Reserve below £275,000**
In same ownership since 1979
6 week completion



SITUATION

Located opposite the junction with Stewart Avenue, close to Upminster Park and forming part of this retail thoroughfare approximately 350 yards to the south of Upminster town centre.

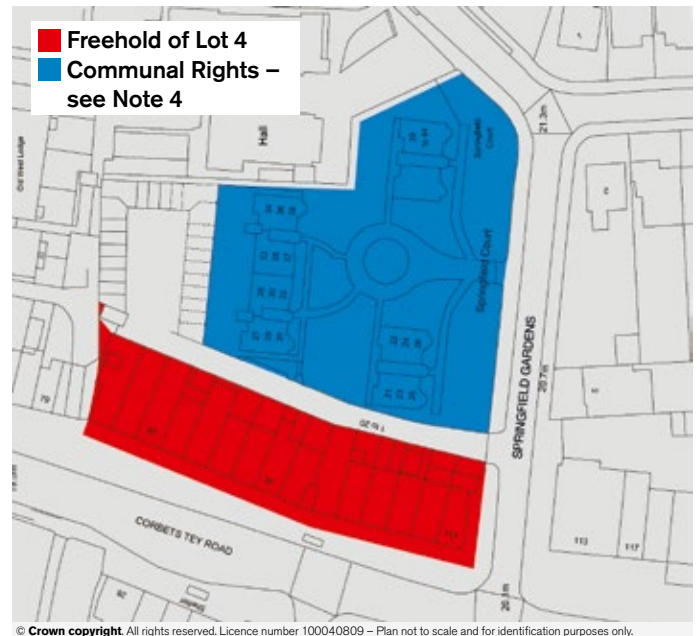
Upminster is a popular commuter town located some 15 miles east of the City of London and 4 miles south-east of Romford, enjoying excellent road access via the A124 which links with the M25 motorway.

PROPERTY

An entire parade built in the 1930's comprising a block of **15 Ground Floor Shops** with separate front and rear entrances to **20 Self-Contained Flats** planned on the first and second floors.

VAT is NOT applicable to this Lot

FREEHOLD



£30,501 per annum

The Surveyors dealing with this property are
John Barnett and **Nathan Schindler**

Vendor's Solicitors

BSG Solicitors LLP

Tel: 020 8343 4411 Ref: Jeremy Swerner

Email: jeremy@bsgsolicitors.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 & Trade	Term	Ann. Excl. Rental	Remarks
95 Corbets Tey Road	Ground Floor Shop¹ Gross Frontage 18'6" Internal Width 17'1" Shop Depth 35'6" WC	J. Benstock (Tattoo Parlour)	3 years from 29th September 2019	£15,500	Repairing & Insuring Law Society Lease.
109 Corbets Tey Road	Ground Floor Shop Gross Frontage 18'2" Internal Width 16'6" Shop Depth 27'2" Built Depth 40'0" WC Rear Smokery 4'6" x 4'6"	T. Murphy (Fishmonger)	5 years from 24th June 2016	£15,000	Repairing & Insuring Law Society Lease.
Nos. 83, 85, 87, 89, 91, 93, 97, 99, 101, 103, 105, 107 & 111 Corbets Tey Road	13 Ground Floor Shops Not inspected	Various	Each 250 years from between 1979 & 2020	Peppercorn	Each FRI
Flats 1-20 Springfield Court	20 Flats Not inspected	Baltercourt Ltd	125 years from 25th December 1978 (see Note 1)	£1	FRI The lease has approx. 83 years unexpired and 3 lessees have not yet extended.
				Total: £30,501	

¹Not inspected internally.

Note 1: 17 of the Flats have been extended on leases expiring 14th December 2193 at Peppercorn ground rents – the most recent paying £4,190 plus costs to the Freeholder.

Note 2: The Freeholder insures the 15 shops. Current sum insured £2,240,000. Current premium £5,280.70 p.a.

Note 3: The 20 flats are currently insured by the Head lessee (Baltercourt Ltd). Current sum insured £2,823,748. Current premium £3,852.97 p.a. The lease states that this should be in the Freeholder's Agency.

Note 4: The Freehold Title enjoys communal rights over the gardens and grounds of the adjoining block, being flats 21-44 Springfield Court – see area shaded blue on Plan. This benefit may not have been passed on to the underlessees of flats 1-20 Springfield Court.



95 Corbets Tey Road



109 Corbets Tey Road

Rear of Property



Garden & Grounds of adjoining block (see Note 4)

