Reversionary Ground Rent Investment 6 week completion



SITUATION

Located in this residential area, directly off Green Lanes with its varied local shopping facilities.

Stoke Newington is a popular and sought-after location, situated midway between Stamford Hill and Dalston and approximately 31/2 miles north of the City of London.

PROPERTY

Comprising a mid-terraced house converted into 3 Self-Contained Flats planned on ground, basement, first and second floors. In addition, the property includes a rear garden.

VAT is NOT applicable to this Lot

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. This lot cannot be sold prior to the Auction.

Note 2: The Freeholder insures. Current sum insured is £684,208. Current premium is £1,185.05 p.a.

Note 3: A 710 sq ft 2 bed basement flat in 13a Burma Rd sold in May 2019 for £500,000 (£704 psf).

TENANCIES & ACCOMMODATION

Property	Accommodation	Lessee	Term	Ann. Excl. Rental	Remarks
No. 46 (Ground Floor Flat & Basement)	3 Rooms, Kitchen, Bathroom/WC¹ Plus rear garden.	Individual(s)	99 years from 24th June 1983	£120 (rising to £180 p.a. in 2049)	FRI Valuable reversion in approx. 611/4 years.
No. 46a (First Floor Flat)	2 Rooms, Kitchen, Bathroom/WC1	Individual(s)	189 years from 24th June 1983	Peppercorn	FRI
No. 46b (Second Floor Flat)	2 Rooms, Kitchen, Bathroom/WC1	Individual(s)	189 years from 24th June 1983	Peppercorn	FRI
¹Not inspected by Barnett Ross.				Total: £120	

£125 p.a. with Valuable Reversion Tel: 020 8886 4407 Ret: Katherin Email: k.dace@wdbproperty.co.uk

Joint Auctioneers

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Vendor's Solicitors

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