

Lot 13

Spring Park, 11/57 Holmlea Walk,
Datchet, Berkshire SL3 9EW

***Guide: £200,000**
Freehold Ground Rent Investment
with 13 Valuable Reversions
In same ownership for over 30 years



SITUATION

In this residential cul-de-sac off Horton Road, conveniently located approximately 1/2 a mile from the centre of Datchet and Datchet Station (Mainline Rail).

Datchet is an attractive, picturesque and sought after commuter village providing local amenities to the surrounding residential area, less than 2 miles to the east of Windsor, enjoying excellent road links via the M4 (Junction 5).

PROPERTY

A modern development of 4 purpose built residential blocks comprising **24 Self-Contained Flats** planned on the ground, first and second floors with **25 Parking Spaces**.

VAT is NOT applicable to this Lot

FREEHOLD



£6,975.61 p.a. & 5 Vacant Parking Spaces
Plus 13 Valuable Reversions

The Surveyors dealing with this property are
John Barnett and **Elliott Greene**

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'**

Vendor's Solicitors

Lawrence Stephens Limited
Tel: 020 7936 8888 Ref: Stephen Messias
Email: smessias@lawstep.co.uk

TENANCIES & ACCOMMODATION

Property	Accommodation ¹	Lessee	Term	Ann. Excl. Rental	Remarks
Flats 19, 21, 27, 29, 31, 33, 35, 37, 45, 47, 49, 51 & 55	13 Flats Each believed to be 2 Bedrooms, Living Room, Kitchen, Bathroom/WC Plus 10 Parking Spaces	Various	Each 99 years from 1st May 1987	£3,617.61	Each FRI by way of service charge. 13 Valuable Reversions in approx. 65 years (see Note 5)
Flats 11, 13, 15, 17, 23, 25, 39, 41, 43, 53 & 57	11 Flats Each believed to be 2 Bedrooms, Living Room, Kitchen, Bathroom/WC Plus 10 Parking Spaces	Various	Each for a term of between 122 & 189 years from 1st May 1987	£3,358	Each FRI by way of service charge.
5 Parking Spaces				VACANT	
				Total: £6,975.61 plus 5 Vacant Parking Spaces	

¹Not inspected by Barnett Ross. Accommodation provided by Vendor.

Note 1: Whenever a Flat in Spring Park is sold the Ground Rent rises in percentage proportion to the original sale price.

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 £6,733,098. Current premium is £11,270.60 p.a.

Note 4: The property is managed by Holmlea Road (Datchet) Management Company Limited.

Note 5: The lessee of Flat 45 has agreed to pay a premium of £15,000 (£14,900 for the flat and £100 for the parking space) to extend their lease for an additional 60 years and the ground rent of £569.61 will remain payable.

Note 6: According to Zoopla, the most recent sale in Spring Park was of Flat 37, which sold for £233,000 in August 2018 having a lease with approx. 68 years unexpired.

Note 7: The Lease of Flat 39 (which had an unexpired term of approx. 67 years) was extended for a further 58 years in May 2019 for a premium of £12,900.

Note 8: There is a 6 week completion.

Flats 11-33 (odd)



Flats 35-57 (odd)

