

# Lot 4

Maryland Court, Brisbane Way,  
Colchester, Essex CO2 8XH

**\*Guide: £50,000**  
Freehold Ground Rent Investment  
with 7 Valuable Reversions  
In same ownership for over 30 years



## SITUATION

Located in this cul-de-sac off Queensland Drive, with the benefit of pedestrian access from Mersea Road and conveniently situated less than 2 miles south of Colchester Town Centre. Colchester lies on the main A12 between Chelmsford and Ipswich enjoying excellent road links with the M25 (Junction 28) whilst being only 28 miles from the Port of Felixstowe.

## PROPERTY

A purpose built residential block comprising **12 Self-Contained Flats** planned on the ground and first floors, with mainly uPVC windows and doors. In addition, the property includes communal gardens.

**VAT is NOT applicable to this Lot**

## FREEHOLD

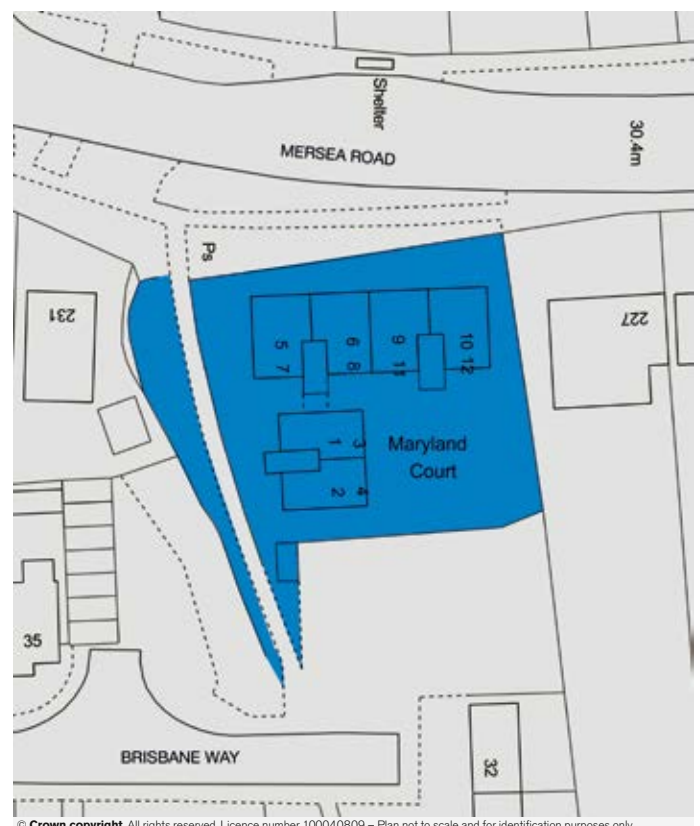
**Note 1: In accordance with s5B of the Landlord & Tenant Act 1987, Notices have been served on the lessees and they have not reserved their rights of first refusal. This lot cannot be sold prior to the Auction.**

**Note 2: The property is managed by Kavana Flat Management Company Ltd.**

**Note 3: According to Zoopla the most recent sale in the block was Flat 9 which sold for £132,000 in May 2020.**

**Note 4: The Lease of Flat 8 (which had an unexpired term of approx. 54 years) was extended in May 2020 for a premium of £12,000.**

**Note 5: There is a 6 week completion.**



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**£408** p.a.  
**Plus 7 Valuable Reversions**

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

## Vendor's Solicitors

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

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 <sup>1</sup>	Lessee	Term	Ann. Excl. Rental	Remarks
Flats 4, 6, 10, 11 & 12	<b>5 Flats</b> Each believed to be 2 Bedrooms, Living Room, Kitchen, Bathroom/WC	<b>Various</b>	Each 99 years from 25th December 1975	£240 (£48 per flat rising to £90 per flat in 2041)	Each FRI by way of service charge. <b>5 Valuable Reversions in approx. 53½ years.</b>
Flats 1 & 3	<b>2 Flats</b> Each believed to be 1 Bedroom, Living Room, Kitchen, Bathroom/WC	<b>Various</b>	Each 99 years from 25th December 1975	£72 (£36 per flat rising to £70 per flat in 2041)	Each FRI by way of service charge. <b>2 Valuable Reversions in approx. 53½ years.</b>
Flats 5 & 9	<b>2 Flats</b> Each believed to be 2 Bedrooms, Living Room, Kitchen, Bathroom/WC	<b>Various</b>	Each 189 years from 25th December 1975	£96 (£48 per flat rising to £90 per flat in 2041)	Each FRI by way of service charge.
Flats 7 & 8	<b>2 Flats</b> Each believed to be 2 Bedrooms, Living Room, Kitchen, Bathroom/WC	<b>Various</b>	Each 189 years from 25th December 1975	Peppercorn	Each FRI by way of service charge.
Flat 2	<b>1 Flat</b> Believed to be 1 Bedroom, Living Room, Kitchen, Bathroom/WC	<b>Individual(s)</b>	189 years from 25th December 1975	Peppercorn	FRI by way of service charge.
				<b>Total: £408</b>	

<sup>1</sup>Not inspected by Barnett Ross. Accommodation provided by Vendor.