



### SITUATION

Located in this cul-de-sac off Russell Street close to its junction with Tilehurst Road, within walking distance of Reading Town Centre and less than a mile from Reading Station (National Rail). Reading is located some 40 miles west of central London and is the major commercial and administrative centre for the prosperous Thames Valley enjoying easy access to the M4 (Junctions 10 & 11).

### PROPERTY

A purpose built residential development comprising **24 Self-Contained Flats** planned on the ground, first and second floors. In addition the property includes **5 Parking Spaces** and communal gardens.

**VAT is NOT applicable to this Lot**

### FREEHOLD

**Note 1: Whenever a flat in Epping Close is sold the Ground Rent rises in the same proportion to any increase in the premium paid since the last previous sale. This does not apply to Flat 25 where the ground rent has been extinguished.**

**Note 2: There may be potential to add additional flats in/on the roofs, subject to obtaining the necessary consents.**

**Note 3: 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 4: The Freeholder insures. Current sum insured £4,700,000. Current premium is £8,479.31.**



© Crown copyright. All rights reserved. Licence number 100040809 – Plan not to scale and for identification purposes only.

**Note 5: According to Zoopla Flat 24 sold for £225,000 in August 2018.**

**Note 6: The Lease of Flat 25 was extended in March 2021 for a new term of 990 years from 1st May 1980 with the extinguishment of the ground rent for a premium of £30,898.60.**

**Note 7: There is a 6 week completion.**

**£7,882** per annum  
**with 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: John Campbell  
Email: jcampbell@lawstep.co.uk

## TENANCIES & ACCOMMODATION

Property	Accommodation <sup>1</sup>	Lessee	Term	Ann. Excl. Rental	Remarks
Flats 4, 5, 7, 9, 10, 11, 16, 18, 20, 21, 23	<b>11 Flats</b> Each believed to be 2 Bedrooms, Living Room, Kitchen, Bathroom/WC	<b>Various</b>	Each 99 years from 1st May 1980	£2,948.87	Each FRI by way of service charge. <b>11 Valuable Reversions in approx. 58 years.</b>
Flat 14 & Parking Space 14	<b>1 Flat</b> Believed to be 2 Bedrooms, Living Room, Kitchen, Bathroom/WC <b>Plus 1 Parking Space</b>	<b>Individual(s)</b>	99 years from 17th December 2010	£141	FRI by way of service charge. <b>Valuable Reversion in approx. 88 years.</b>
Flat 12 & Parking Space 12	<b>1 Flat</b> Believed to be 2 Bedrooms, Living Room, Kitchen, Bathroom/WC <b>Plus 1 Parking Space</b>	<b>Individual(s)</b>	99 years from 8th April 2011	£427.66	FRI by way of service charge. <b>Valuable Reversion in approx. 89 years.</b>
Flats 1 & 2	<b>2 Flats</b> Each believed to be 2 Bedrooms, Living Room, Kitchen, Bathroom/WC	<b>Various</b>	Each 134 years from 1st May 1980	£647.54	Each FRI by way of service charge.
Flat 15	<b>1 Flat</b> Believed to be 2 Bedrooms, Living Room, Kitchen, Bathroom/WC	<b>Individual(s)</b>	135 years from 1st May 1980	£653.33	FRI by way of service charge.
Flats 3 & 17	<b>2 Flats</b> Each believed to be 2 Bedrooms, Living Room, Kitchen, Bathroom/WC	<b>Various</b>	Each 136 years from 1st May 1980	£1,093.32	Each FRI by way of service charge.
Flat 6	<b>1 Flat</b> Believed to be 2 Bedrooms, Living Room, Kitchen, Bathroom/WC	<b>Individual(s)</b>	99 years from 14th October 2019	£394.54	FRI by way of service charge.
Flat 22	<b>1 Flat</b> Believed to be 2 Bedrooms, Living Room, Kitchen, Bathroom/WC	<b>Individual(s)</b>	99 years from 3rd April 2020	£370.90	FRI by way of service charge.
Flat 8	<b>1 Flat</b> Believed to be 2 Bedrooms, Living Room, Kitchen, Bathroom/WC	<b>Individual(s)</b>	125 years from 13th May 2016	£520	FRI by way of service charge.
Flat 19	<b>1 Flat</b> Believed to be 2 Bedrooms, Living Room, Kitchen, Bathroom/WC	<b>Individual(s)</b>	125 years from 24th April 2019	£95.37	FRI by way of service charge.
Flat 24	<b>1 Flat</b> Believed to be 2 Bedrooms, Living Room, Kitchen, Bathroom/WC	<b>Individual(s)</b>	990 years from 1st May 1980	£586.66	FRI by way of service charge.
Flat 25	<b>1 Flat</b> Believed to be 2 Bedrooms, Living Room, Kitchen, Bathroom/WC	<b>Felix Property Investments Ltd</b>	990 years from 1st May 1980	Peppercorn	FRI by way of service charge.
Parking Space 17	<b>1 Parking Space</b>	<b>Individual(s)</b>	136 years from 1st May 1980	£1	
Parking Space 19	<b>1 Parking Space</b>	<b>Individual(s)</b>	125 years from 24th April 2019	£1	
Parking Space 24	<b>1 Parking Space</b>	<b>Individual(s)</b>	999 years from 1st May 1980	£1	
				<b>Total: £7,882.19</b>	

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

