



SITUATION

Located in this cul-de-sac off Terrace Road South close to its junction with Foxley Lane, less than 1/2 a mile from the village's shops and amenities.

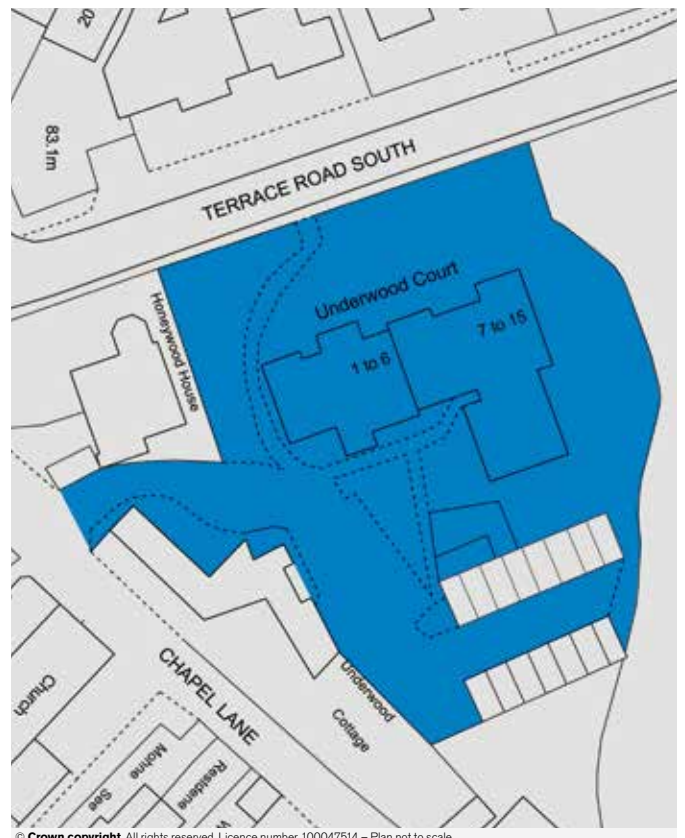
Binfield is a desirable and sought after village situated between Wokingham and Bracknell in the prosperous Thames Valley enjoying excellent road access to the M4 (Junction 10) via the A329M.

PROPERTY

A purpose built residential block comprising **15 Self-Contained Flats** planned on the ground, first and second floors set within landscaped **Communal Gardens**.

VAT is NOT applicable to this Lot

FREEHOLD



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£4,444.46 per annum
Plus 4 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 ¹	Lessee	Term	Ann. Excl. Rental	Remarks
Flats 3, 4, 6 & 9	4 Flats Each believed to be 2 Bedrooms, Living Room, Kitchen, Bathroom/WC	Various	Each 99 years from 1st August 1979	£749.03	Each FRI by way of service charge. 4 Valuable Reversions in approx. 57 years.
Flat 1	1 Flat Believed to be 2 Bedrooms, Living Room, Kitchen, Bathroom/WC	Individuals	122 years from 26th August 2010	£322	FRI by way of service charge.
Flat 11	1 Flat Believed to be 2 Bedrooms, Living Room, Kitchen, Bathroom/WC	Individual	99 years from 6th February 2007	£50	FRI by way of service charge.
Flats 2, 5, 7, 8, 10, 12, 13, 14 & 15	9 Flats Each believed to be 2 Bedrooms, Living Room, Kitchen, Bathroom/WC	Various	Each with terms of between 133 & 162 years from 1st August 1979	£3,323.43	Each FRI by way of service charge.
				Total: £4,444.46	

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

Note 1: Whenever a Flat in Underwood Court is sold the Ground Rent rises in proportion to the increase in value from the previous sale.

Note 2: In accordance with s5B of the Landlord & Tenant Act 1987, Notices have been served on the lessees and they have reserved their rights of first refusal. This lot cannot be sold prior to the Auction.

Note 3: The Freeholder insures. Current sum insured £3,640,000. Current premium is £4,032.49.

Note 4: According to Land Registry the most recent sale in the development was of Flat 5 which sold for £190,000 in June 2020 having a lease for 135 years from 1st August 1979 (thus having approx. 94 years unexpired).

Note 5: The Lease of Flat 12 was extended in 2016 for a premium of £18,000.

Note 6: There is a 6 week completion.