

Lot 7

16-21, 22-36, 40-45 & 46-54 Bexley Court,
Parkhouse Lane, Reading, Berkshire RG30 2DY

***Guide: £290,000**
Freehold Ground Rent Investment
with 15 Valuable Reversions
In same ownership for over 38 years

Flat Nos. 46-54



SITUATION

Located in this cul-de-sac off Parkside Road close to its junction with Tilehurst Road, approximately 1 mile west of Reading Town Centre and 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 development of 4 detached purpose-built residential blocks comprising **36 Self-Contained Flats** planned on the ground, first and second floors set in **Communal Gardens**.

VAT is NOT applicable to this Lot

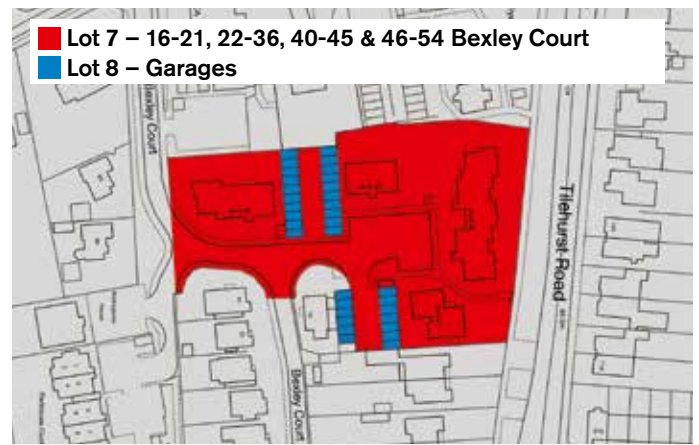
FREEHOLD

Note 1: Whenever a Flat in Bexley Court is sold the Ground Rent rises in proportion to the increase in value from the previous sale, providing that Ground Rent is payable on that Flat.

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 £8,117,943. Current premium is £11,646 p.a.

Note 4: The most recent sale in Bexley Court was of Flat 34 (on an unextended lease), which sold for £145,000 in June 2021.



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Note 5: The Lease of Flat 41 Bexley Court (which had an unexpired term of approx. 71 years) was extended in December 2019 for a premium of £20,000.

Note 6: There is a 6 week completion.

Note 7: The Freehold of the 33 garages at Bexley Court is also being offered in this auction – see Lot 8.

£6,727.07 p.a.
Plus 15 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'**

Flat Nos. 40–45



Flat Nos. 22–36



Flat Nos. 22–36



Flat Nos. 16–21



TENANCIES & ACCOMMODATION

Property	Accommodation ¹	Lessee	Term	Ann. Excl. Rental	Remarks
Flats 16, 18, 20, 23, 24, 26, 27, 34, 36, 43, 46, 48, 49, 50, 54	15 Flats Each believed to be 2 Bedrooms, Living Room, Kitchen, Bathroom/WC	Various	Each 99 years from 1st September 1981	£3,025.84	Each FRI by way of service charge. 15 Valuable Reversions in approx. 59 years.
Flats 17, 19, 25, 29, 30, 31, 32, 33, 41, 42, 44, 45, 52	13 Flats Each believed to be 2 Bedrooms, Living Room, Kitchen, Bathroom/WC	Various	Each for terms of between 91 and 149 years unexpired	£3,946.23	Each FRI by way of service charge.
Flats 21, 22, 28, 35, 40, 47, 51, 53	8 Flats Each believed to be 2 Bedrooms, Living Room, Kitchen, Bathroom/WC	Various	Each for terms to 31st August 2170	Peppercorn	Each FRI by way of service charge.
				Total: £6,972.07	

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