FREEHOLD GROUND RENT INVESTMENT FOR SALE

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MERRYDOWN, BRAMLEY AVENUE, HORAM TN21 0FJ

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MERRYDOWN, BRAMLEY AVENUE, HORAM TN21 0FJ FREEHOLD GROUND RENT INVESTMENT FOR SALE

NOVEMBER 2023

SHW

The property is located on Bramley Avenue, Horam. Horam is a village within East Sussex.

The Local Authority is Wealden District Council.

DESCRIPTION

The property comprises two newly built block of 9x self-contained flats with communal external amenity areas and designated car parking spaces.

TENURE

The property is currently held under freehold title number ESX96113.

LEASE PROFILE

The 18x flats are held on a long-leasehold basis each with a term of 125 years commencing in 25/12/2016.

The total ground rental income is £2,150.00 per annum gross.





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Matt Morris

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TENANCY SCHEDULE

| ADDRESS | TERM | START DATE | END DATE | RENT (PA) |
|-------------------|-----------|------------|------------|------------|
| 2 Merrydown Way | 125 years | 25/12/2016 | 25/12/2141 | Peppercorn |
| 4 Merrydown Way | 125 years | 25/12/2016 | 25/12/2141 | Peppercorn |
| 6 Merrydown Way | 125 years | 25/12/2016 | 25/12/2141 | Peppercorn |
| 8 Merrydown Way | 125 years | 25/12/2016 | 25/12/2141 | Peppercorn |
| 10 Merrydown Way | 125 years | 25/12/2016 | 25/12/2141 | Peppercorn |
| 12 Merrydown Way | 125 years | 25/12/2016 | 25/12/2141 | Peppercorn |
| 14 Merrydown Way | 125 years | 25/12/2016 | 25/12/2141 | Peppercorn |
| 16 Merrydown Way | 125 years | 25/12/2016 | 25/12/2141 | Peppercorn |
| 18 Merrydown Way | 125 years | 25/12/2016 | 25/12/2141 | Peppercorn |
| 14 Bramley Avenue | 125 years | 25/12/2016 | 25/12/2141 | £250 |
| 16 Bramley Avenue | 125 years | 25/12/2016 | 25/12/2141 | £250 |
| 18 Bramley Avenue | 125 years | 25/12/2016 | 25/12/2141 | £250 |
| 20 Bramley Avenue | 125 years | 25/12/2016 | 25/12/2141 | £150 |
| 22 Bramley Avenue | 125 years | 25/12/2016 | 25/12/2141 | £250 |
| 24 Bramley Avenue | 125 years | 25/12/2016 | 25/12/2141 | £250 |
| 26 Bramley Avenue | 125 years | 25/12/2016 | 25/12/2141 | £250 |
| 28 Bramley Avenue | 125 years | 25/12/2016 | 25/12/2141 | £250 |
| 30 Bramley Avenue | 125 years | 25/12/2016 | 25/12/2141 | £250 |
| TOTAL | | | | £2,150 |





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PRICE

Offers are invited in the region of £32,000.

VAT

We understand that the property is not elected for VAT.

EPC

EPCs for all flats are available on request.

LEGAL COSTS

Each party is to be responsible for their own legal costs.

Landlord and Tenant Act 1987 Section 5 Notices shall be served on the qualifying long leaseholders following acceptance of an offer.

RENT REVIEW PROFILE

The first ground rent review is 25/12/2043 and every 25th anniversary of that date thereafter.

The ground rent income doubles every rent review.

SERVICE CHARGE AND INSURANCE PROFILE

The service charge budget year end 31 December 2022 has been set at \pounds 18,780.00, inclusive of a \pounds 6,018.00 management and accountancy fee.

Buildings insurance which covers the annual cost for insuring the building and communal contents, including terrorism cover has been placed at sum of $\pounds4,155.71$.

FURTHER INFORMATION

For further information including copies of leases please contact either:

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