



FREEHOLD - FOR SALE

FREEHOLD GROUND RENT INVESTMENT WITH AIRSPACE DEVELOPMENT POTENTIAL

GLENDON HOUSE, 37 BRIGHTON ROAD, CRAWLEY RH10 6AY

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SUMMARY

On behalf of private clients SHW are delighted to offer this freehold ground rent investment opportunity / potential airspace development opportunity in Crawley.

PROPERTY HIGHLIGHTS

- Freehold Ground Rent Investment
- Potential Airspace Development Opportunity, subject to planning permission and building regulation consents being granted
- Glendon House comprises a four-storey block of 16 self-contained flats, garages, private car parking and external gardens
- All flats are sold-off on long-leasehold interests, with 16 flats producing ground rent income
- The freehold interest is offered for sale subject to the long-leases and subject to contract at the following guide prices:
 - Unconditional offers are requested in the region of **£35,000**
 - Subject to Planning offers are invited – price on application



VIEWINGS 020 8662 2700

Richard Pillow
Matt Morris

rpillow@shw.co.uk
mmorris@shw.co.uk

07947 373 868
07894 692 426



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MAY 2022

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LOCATION

The property is located on Brighton Road, Crawley.

Crawley railway station is located 0.4 miles from the property which provides direct links to Gatwick Airport in 10 minutes, London Bridge in 45 minutes and London Victoria in 45 minutes.

The local authority is Crawley Borough Council.

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DESCRIPTION

Glendon House comprises a three-storey block of 16 flats. Externally, there are two blocks of garages comprising 16 in total, communal gardens and parking.

The site area extends to approximately 0.873 Acres (0.35 hectares).

The airspace above the third floor extends to approximately 6,464 sq ft.

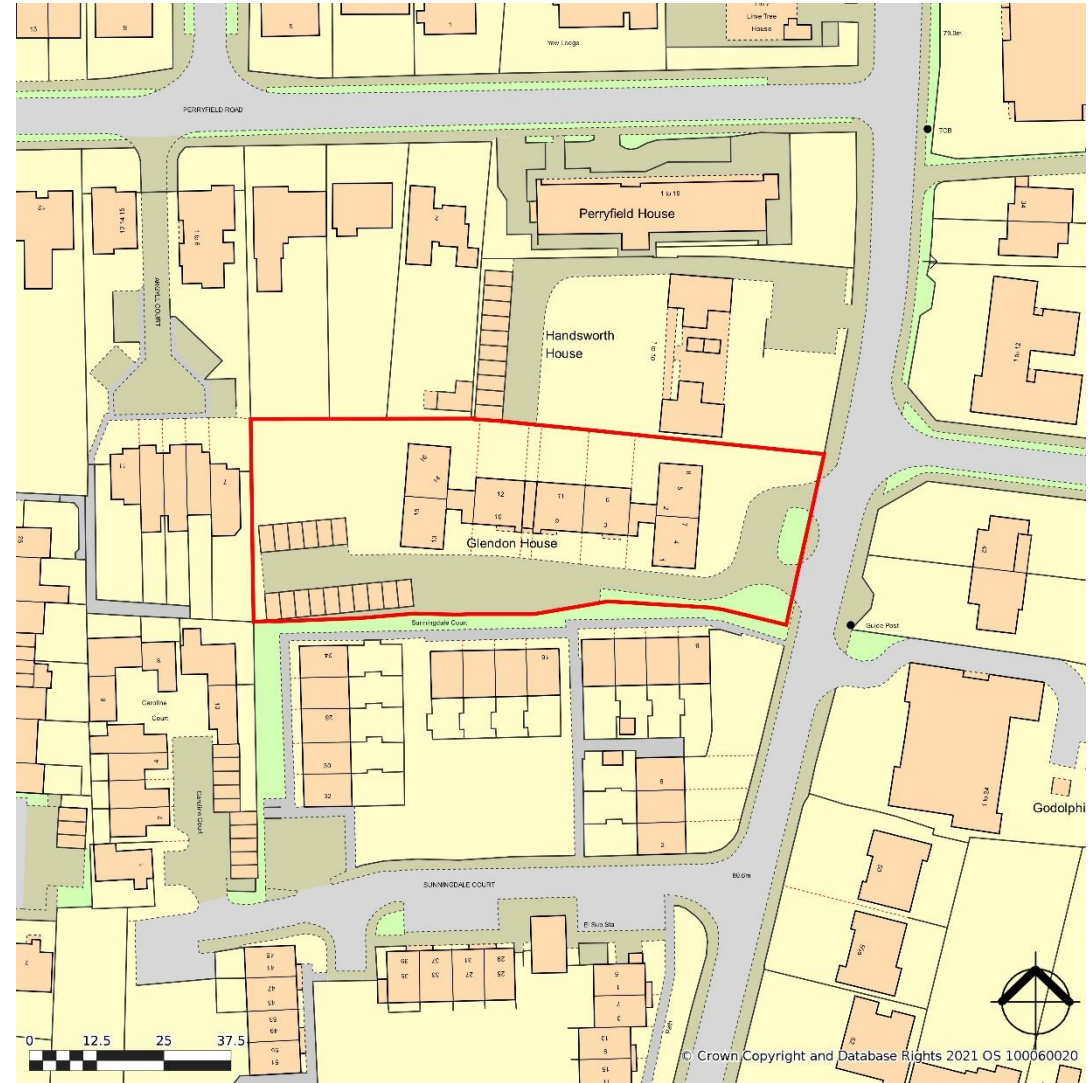
TENURE

The property is currently held under freehold title number WSX77162.

LEASE PROFILE

The 16x flats have been sold off on virtual freehold interests by way of a 999-year lease and includes ownership of the garages to the rear.

The total ground rental income is £240.00 per annum gross.



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TENANCY SCHEDULE

We understand that all the 16 flats have been sold-off on long-leasehold interests, all of which produce ground rent income. The ground rent is due on 25th March and 29th September. The ground rent producing flats are as follows:

FLAT NO	TERM	LEASE DATE	RENT (PER ANNUM)
1	999 years	24/10/1966	£15.00
2	999 years	17/08/1966	£15.00
3	999 years	12/09/1966	£15.00
4	999 years	02/11/1966	£15.00
5	999 years	17/08/1966	£15.00
6	999 years	24/02/1967	£15.00
7	999 years	26/08/1966	£15.00
8	999 years	26/08/1966	£15.00
9	999 years	24/04/1966	£15.00
10	999 years	24/10/1966	£15.00
11	999 years	24/02/1967	£15.00
12	999 years	15/05/1967	£15.00
13	999 years	27/06/1967	£15.00
14	999 years	18/11/1966	£15.00
15	999 years	24/11/1967	£15.00
16	999 years	24/11/1966	£15.00
TOTAL			£240.00



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DEVELOPMENT OPPORTUNITY

The building benefits from a flat roof measuring to approximately 6,464 sq.ft. of space, which may provide a potential airspace development opportunity, subject to planning permission and building regulation consent being granted.

It may be possible to redevelop above the sold-off garages to the rear by reaching agreement with the lessees, subject to planning.



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GUIDE PRICE

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VAT

We understand that the property is not elected for VAT.

LEGAL COSTS

Each party is to be responsible for their own legal & surveyors 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 rent is fixed for the duration of the lease term.

FURTHER INFORMATION

Please contact the sole agents SHW for further information.

Richard Pillow

Matt Morris

T: 07947 373 868

T: 07894 692 426

E: rpillow@shw.co.uk

E: mmorris@shw.co.uk

DATA-ROOM ACCESS

<https://shwcrm.agencypilot.com/PropertyView/PropertyDataRoom/22300/Glendon-House-37-Brighton-Road-Crawley-West-Sussex-RH10-6AY/>



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