

FREEHOLD FOR SALE

GROUND RENT INVESTMENT

with reversionary value



GREENWAYS, HIGHLANDS ROAD

PORTSLADE BN41 2BS



**GRAVES
SON &
PILCHER**

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Location

Greenways was built in the early 1970s and is situated in Portslade, to the west of Brighton & Hove. The Old Shoreham Road (A270) lies to the South, connecting Brighton & Hove to Shoreham in the West. There are several schools in close proximity as well as a Sainsburys superstore within walking distance. Fishersgate railway station, is located within walking distance to the South West, and Portslade railway station to the South East, with direct services to Southampton, Brighton and London.

The Property

A ground rent investment property. comprising 49 self-contained apartments, being sold subject to long leases of varying lengths, as follows:

- ◆ 10 apartments with 99 year leases from March 1972
- ◆ 1 apartment with a 99 year lease from March 2002
- ◆ 3 apartments with 125 year leases from March 2002
- ◆ 2 apartments with 125 year leases from March 2012
- ◆ 1 apartment with a 99 year lease from March 2011
- ◆ 1 apartment with a 99 year lease from March 2016
- ◆ 2 apartments with 99 year leases from March 2012
- ◆ 14 apartments with 125 year leases from March 2002
- ◆ 1 apartment with a 125 year lease from March 2007
- ◆ 14 apartments with leases expiring in the year 2161 with peppercorn ground rents

The total current annual ground rent income is £2,619.50

Terms

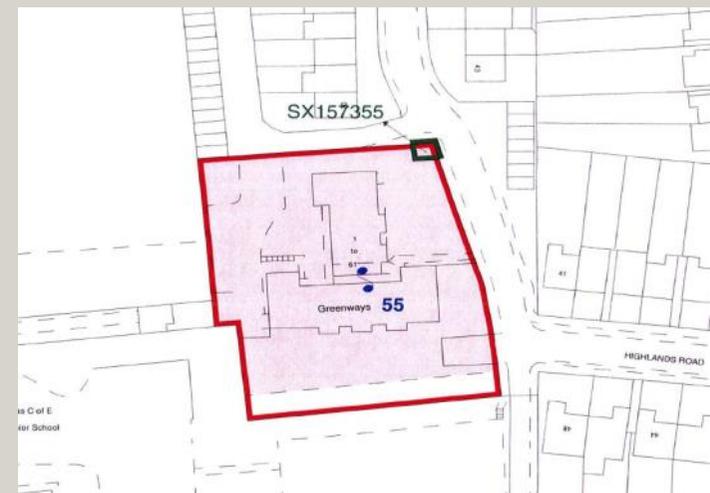
Offers are invited in the region of **£350,000** for the freehold interest of the property. Under the terms of the lease, the freeholder has the right to appoint managing agents and to insure the building. Should a sale be agreed Section 5a Notices will subsequently be served on the qualifying tenants.

The leases include car parking provisions for the leaseholders and there is a covered car park in the grounds of the building. Each party is to be responsible for their own legal costs.

Viewing by strict appointment with sole agent **Graves Son & Pilcher LLP**

It is considered that there may be potential of further development, subject to planning, either within the grounds of the building or within the air space on the roof of the building.

Any enquiries relating to redevelopment potential should be explored by the buyer and referred to the Local Planning Authority.



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