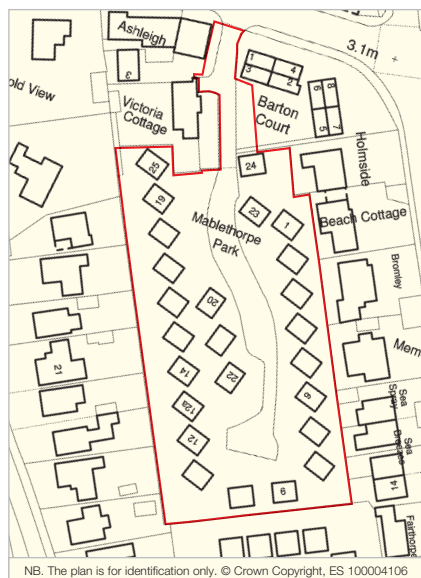


Mablethorpe Victoria Chalet Park, Seaholme Road, Lincolnshire LN12 2AP

- A Freehold Ground Rent Investment
- Secured upon a Chalet Park comprising 25 Bungalows
- Site Area Approximately 0.548 Hectares (1.354 Acres)
- Coastal Location and Short Walk to Beach
- Reversions from 2107. RPI Annual Reviews on 23 Chalets
- Total Current Rent Reserved

£6,721.52 per annum
(Excluding VAT)



Seller's Solicitor

Messrs Shoosmiths LLP (Ref: Lisa Williams).
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INVESTMENT – Freehold Ground Rent



Tenure

Freehold.

Location

Mablethorpe is a holiday resort town on the Lincolnshire coast located approximately 16 miles north of Skegness, 31 miles south of Grimsby and 43 miles east of Lincoln. There is a regular bus service to neighbouring towns and a National Express coach service to London. Skegness provides the closest rail station. Mablethorpe offers traditional seaside amusements including a fun fair, rides and souvenir shops. The chalet park is located off Seaholme Road (A52) close to St Joseph's (RC) Church.

Description

The property comprises a ground rent investment secured upon a chalet park comprising 25 single storey holiday cottages with pitched roofs, timber decking and double glazing. The chalets occupy a site area of approximately 0.548 hectares (1.354 acres).



Accommodation

Each chalet provides the following accommodation:
Two Bedrooms, Open Plan Kitchen and Reception Area, Bathroom

Tenancies

Each chalet is subject to a lease for a term of 99 years.
Commencement dates vary as follows:

1 Chalet	2008
6 Chalets	2009
7 Chalets	2010
3 Chalets	2011
3 Chalets	2012
5 Chalets	2013

A full schedule of leases is available for inspection at www.allsoy.co.uk

23 Chalets have annual rent reviews, 2 chalets have seven year rent reviews. Rents are reviewed with reference to the increase in the Retail Price Index (RPI).

NB. The leases provide for the payment of a limited maintenance charge for the upkeep of the access road and for street lighting. The freeholder has not recovered any contributions to date.

Each chalet has a land allocation. Each lessee is responsible for cutting their own grass.

The properties have 12 months unrestricted residential use.

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda.

To request Legal Documents, Special Conditions of Sale and any Errata/Addenda please refer to pages 3, 8 and visit www.allsoy.co.uk.

BUYER'S FEE: The successful Buyer will be required to pay to the Auctioneers a buyer's fee of £750 (including VAT) upon exchange of sale memoranda.