

London W2
St James's Court,
73, 75 & 77
Gloucester Terrace
W2 3DH and
Craven Court,
29-31 Craven Road
W2 3BX and 17-18
Brook Mews North,
Paddington
W2 3BW

- **A Freehold Part Reversionary Ground Rent Investment secured upon Two Adjoining Buildings**
- Arranged to provide Twenty-Six Self-Contained Flats and Two Commercial Units
- Licence on Roof Space
- Total Current Rent Reserved **£4,504 per annum**

Seller's Solicitor
 Messrs Hotchkiss Warburton (Ref: LS).
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INVESTMENT – Freehold Building



Tenure
 Freehold.

Location
 The property is located at the junction of Craven Road and Gloucester Terrace. The local amenities of Paddington and Bayswater are readily available. London Paddington and Lancaster Gate Rail Stations are both within walking distance as are the open spaces of the world famous Hyde Park to the south.

Flat	Terms of Lease	Accommodation/ Lessee	Ground Rent
1A/73 and 1/73 St James's Court	Each subject to a lease for a term of years commencing 24th June 1995 and expiring 24th June 2994 (thus having approximately 976 years unexpired)	–	NIL
1 St James's Court	Subject to a lease for a term of years commencing 19th September 1989 and expiring 12th March 2107 (thus having approximately 89 years unexpired)	–	£75 p.a.
2 St James's Court	Subject to a lease for a term of years commencing 24th June 1971 and expiring 24th June 2070 (thus having approximately 51 years unexpired)	Two Bedroom Accommodation	£100 p.a.
3, 4, 5, 6, 10, 11, 11A and 12 St James's Court	Each subject to a lease for a term of years commencing 24th June 1971 and expiring 12th March 2107 (thus having approximately 89 years unexpired)	–	£100 p.a. (rising)
7 St James's Court	Subject to a lease for a term of years commencing 24th June 1971 and expiring 23rd June 2070 (thus having approximately 51 years unexpired)	One Bedroom Accommodation	£100 p.a.
8 St James's Court	Subject to a lease for a term of years commencing 23rd July 2012 and expiring 12th March 2197 (thus having approximately 179 years unexpired)	–	NIL
9 St James's Court	Subject to a lease for a term of years commencing 25th December 1988 and expiring 12th March 2107 (thus having approximately 89 years unexpired)	–	£100 p.a. (rising)
14 St James's Court	Subject to a lease for a term of years commencing 25th March 1988 and expiring 25th March 2987 (thus having approximately 969 years unexpired)	–	£75 p.a. (rising)

Description
 The property comprises a ground rent investment secured upon two adjoining buildings arranged over lower ground and six upper floors. St James's Court and Craven Court are internally arranged to provide a total of twenty-six self-contained flats and two commercial units.
 NB. The Lessees have NOT elected to take up their rights of pre-emption under the terms of the Landlord & Tenant Act 1987.

Tenancies
 A schedule of Accommodation and Tenancies is set out below.

Flat	Terms of Lease	Accommodation/ Lessee	Ground Rent
15 St James's Court	Subject to a lease for a term of years commencing 25th March 1988 and expiring 25th March 2987 (thus having approximately 969 years unexpired)		£100 p.a. (rising)
1, 3, 5, 6 and 7 Craven Court and 17-18 Brook Mews North	Subject to a lease for a term of years commencing 24th June 1995 and expiring 24th June 2994 (thus having approximately 976 years unexpired)		£250 p.a.
1A Craven Court	Subject to a lease for a term of years commencing 25th December 1988 and expiring 25th December 2138 (thus having approximately 120 years unexpired)		£75 p.a. (rising)
2 Craven Court	Subject to a lease for a term of years commencing 24th June 1997 and expiring 20th June 2080 (thus having approximately 62 years unexpired)	Two Bedroom Accommodation	£100 p.a.
4 Craven Court	Subject to a lease for a term of years commencing 24th June 1995 and expiring 24th June 2994 (thus having approximately 976 years unexpired)		£100 p.a.
Commercial Units	Subject to a single lease for a term of years commencing 24th June 1993 and expiring 24th June 3993 (thus having approximately 1975 years unexpired)	William Hill & La Concordia Restaurant	£500 p.a.
Roof Space	Subject to a Licence to retain equipment on the roof for a term commencing 28th November 2008 and expiring 24th March 2014 (Holding over). The Lessee has the option to extend the lease to 12th March 2017	William Hill	£879 p.a. (rising)

Total £4,504 p.a.

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.allisop.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.