

**Eaton Court,
Grimsby, DN34 4UD**

**FREEHOLD GROUND RENT
INVESTMENT FOR SALE**

Generating an income
of £1,800 p.a

The lessees have elected to
not take up their rights
of pre-emption

Ten of the leases have less
than 57 years remaining

Potential to increase
ground rents in 2048

£90,000 GUIDE PRICE

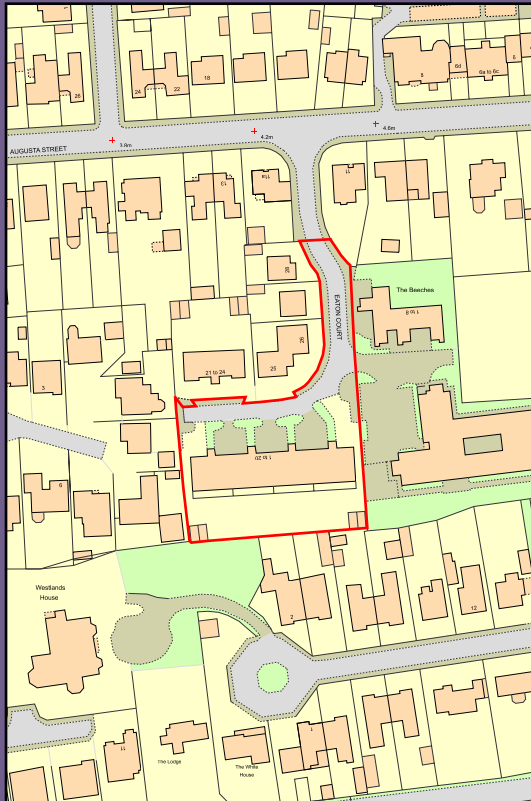
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LOCATION / DESCRIPTION

The town of Grimsby forms part of the larger Grimsby and Cleethorpes conurbation with a population of approximately 88,250. The town is situated approximately 27 miles east of Scunthorpe and 32 miles south-east of Kingston-Upon-Hull. In recent years, Grimsby has experienced considerable investment following the large offshore wind farm projects with further investment anticipated following the establishment of the Renewable Energy Centre at the Grimsby Institute for Further Education and proposed phase 2 of the Hornsea Project.

Eaton Court is a cul-de-sac found off Augusta Street in a well regarded and much sought after residential area. The property is within close proximity of the town centre with its variety of amenities and facilities including the railway/bus stations. The Wheatsheaf public house, Millfield's Hotel, Grimsby Institute and Peoples Park are all nearby.

The property comprises a three storey purpose built block constructed in the 1980s. The building provides 20 flats which are accessed from four independent entrances, leading to the hallways and stairwells, all of which form part of the common areas. The site benefits from a block paved drive to the front and well maintained, landscaped gardens to the rear.

OVERVIEW

The freeholder insures the building and implements a service charge which we are both fully recoverable from the leaseholders. Ten of the leases have been extended to April 2171 with the remaining ten having circa 57 years unexpired providing an opportunity to seek a premium should a leaseholder wish to extend their lease. This investment currently generates £1,800 per annum with the potential to increase the ground rents at rent review in 2048. The projected service charge levied against each leaseholder for the period 6th April 2024 to 5th April 2025 is in the sum of £1,900 per annum.

FURTHER INFORMATION AND TO VIEW

Contact *Ed Chisholm* ed@scotts-property.co.uk 01472 267000 or *James Chisholm* james@canters.co.uk 01472 356143

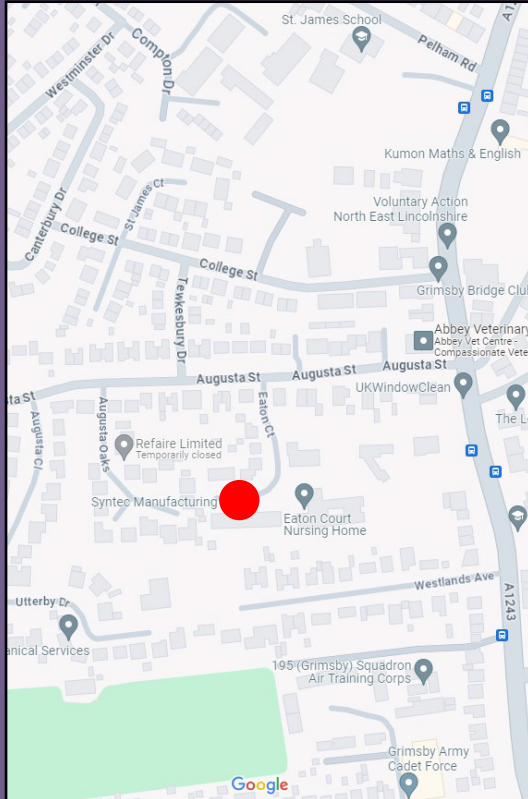


Offices: Hull 66 - 68 Humber Street, HU1 1TU Scunthorpe Sovereign House, Arkwright Way, DN16 1AL Grimsby 12 Town Hall Street, DN31 1HN CS.0000

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FREEHOLD GROUND RENT INVESTMENT FOR SALE



Flat Number	Commencement	Expiry	Annual Rent
1	15 th October 2021	5 th April 2171	A peppercorn, if demanded
2	6 th April 1982	5 th April 2081	£180
3	21 st August 2015	5 th April 2171	A peppercorn, if demanded
4	6 th April 1982	5 th April 2081	£180
5	28 th September 2021	5 th April 2171	A peppercorn, if demanded
6	18 th November 2016	5 th April 2171	A peppercorn, if demanded
7	6 th March 2019	5 th April 2171	A peppercorn, if demanded
8	11 th May 2020	5 th April 2171	A peppercorn, if demanded
9	6 th April 1982	5 th April 2081	£180
10	18 th November 2016	5 th April 2171	A peppercorn, if demanded
11	6 th April 1982	5 th April 2081	£180
12	6 th April 1982	5 th April 2081	£180
13	6 th April 1982	5 th April 2081	£180
14	6 th April 1982	5 th April 2081	£180
15	6 th April 1982	5 th April 2081	£180
16	22 nd August 2019	5 th April 2171	A peppercorn, if demanded
17	17 th June 2022	5 th April 2171	A peppercorn, if demanded
18	6 th April 1982	5 th April 2081	£180
19	29 th January 2016	5 th April 2171	A peppercorn, if demanded
20	6 th April 1982	5 th April 2081	£180

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