

Clacton-on-Sea – Flats 3,10,11 Cherry Trees, Rosemary Crescent CO15 1UH  
Leasehold 3 Flats Portfolio Investment



**BLUE ALPINE**

PROPERTY INVESTMENT & DEVELOPMENT



# Clacton-on-Sea – Flats 3,10,11 Cherry Trees, Rosemary Crescent CO15 1UH

## Leasehold 3 Flats Portfolio Investment



### Investment Consideration:

- OIEO: £310,000
- Gross Initial Yield: 9.10%
- Rental Income: £28,200 p.a.
- VAT is NOT applicable to this property
- Comprises portfolio of 3 residential flats
- Total area size of 246 sq m (2,648 sq ft)
- Town centre location within short walk to Clacton Pier with occupiers nearby including Restaurants, Bars, Pharmacy, Hotels and many more.



### Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
<b>Flat 3 (Ground Floor)</b>	Total area size: 85 sq m (915 sq ft) 3 Bedrooms, Kitchen, Living Room, Bathroom	Individual	12 Months from 19 December 2021 (holding over)	£9,300	Note 1: AST Note 2: Deposit held of £894
<b>Flat 10 (Second Floor)</b>	Total area size: 80 sq m (861 sq ft) 3 Bedrooms, Kitchen, Living Room, Bathroom	Individual	12 Months from 17 January 2020 (holding over)	£9,600	Note 1: AST Note 2: Deposit held of £800
<b>Flat 11 (Second Floor)</b>	Total area size: 81 sq m (872 sq ft) 3 Bedrooms, Kitchen, Living Room, Bathroom	Individual	24 Months from 12 February 2022	£9,300	Note 1: AST Note 2: Deposit held of £894
<b>Total</b>				<b>£28,200</b>	

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### Property Description:

The property comprises portfolio of 3 residential flats, providing the following accommodation and dimensions:

#### Ground Floor:

Flat 3 - 85 sq m (915 sq ft)  
3 Bedrooms, Kitchen, Living Room, Bathroom

#### Second Floor

Flat 10 - 80 sq m (861 sq ft)  
3 Bedrooms, Kitchen, Living Room, Bathroom  
Flat 11 - 81 sq m (872 sq ft)  
3 Bedrooms, Kitchen, Living Room, Bathroom

### Tenancy:

Flat 3 is at present let on AST to an Individual for a term of 12 months from 19<sup>th</sup> December 2021 at a current rent of £9,300 p.a. Deposit held of £894.

Flat 10 is at present let on AST to an Individual for a term of 12 months from 17<sup>th</sup> January 2020 at a current rent of £9,600. Deposit held of £800.

Flat 11 is at present let on AST to an Individual for a term of 24 months from 12<sup>th</sup> February 2022 at a current rent of £9,300. Deposit held of £894.

### Location:

Clacton-on-Sea is the largest town in the Tendring peninsula and district in Essex, eastern England. The town is served by Clacton-on-Sea railway station (90 minutes to London Liverpool Street station). The town also benefits from its own airport. Clacton has a pleasure pier, arcades, a golf course, caravan parks and an airfield. The town and its beaches are still popular with tourists in the summer and there is an annual entertainment programme including the Clacton Carnival and Clacton Air show. The property is located in the town centre within short walk to Clacton Pier with occupiers nearby including Restaurants, Bars, Pharmacy, Hotels and many more.

### Tenure:

Flat 3 is held on a 150 year lease from 25<sup>th</sup> March 2020 at a ground rent of £75 p.a. Service charge £900 p.a. Reversion 2170.

Flat 10 is held on a 155 year lease from 12<sup>th</sup> April 2011 at a ground rent of peppercorn. Service charge £900 p.a. Reversion 2166.

Flat 11 is held on a 150 year lease from 25<sup>th</sup> March 2020 at a ground rent of £75 p.a. Service charge £900 p.a. Reversion 2170.



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### Contacts:

To schedule viewings and request further information, please contact Joseph Bachman or Sam Georgev.



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# BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT

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