Lambert Smith Hampton

Opportunity to acquire a fully let income producing investment portfolio of 6 luxury apartments

RICHMOND HOUSE PLAZA

| **Flats 1-6** Richmond House Plaza | **73 Victoria Avenue** | Southend-on-Sea | **SS2 6FP** |

Investment Summary

- Located within an established PRS market supported by ongoing regeneration and infrastructure investment across Southend-on-Sea.

- Prominently positioned on Victoria Way, within walking distance of Southend City Centre and main line railway stations, providing frequent direct services to London.

- Six apartments situated within a modern high specification development benefitting from communal facilities, enhancing tenant appeal and retention.

- The portfolio is **100% let** on assured shorthold tenancies, generating a **current gross income of £99,000 per annum** and an **ERV of £101,400 per annum.**

- We are seeking offers in excess of **£1,352,000 (One Million Three Hundred and Fifty-Two Thousand Pounds).** for the **Long Leasehold Interests,** subject to contract and exclusive of VAT. A purchase at this level reflects an attractive **gross yield of 7.5%,** adopting the ERV, and a **low capital value of £262 per Sq. Ft.**

RICHMOND HOUSE PLAZA

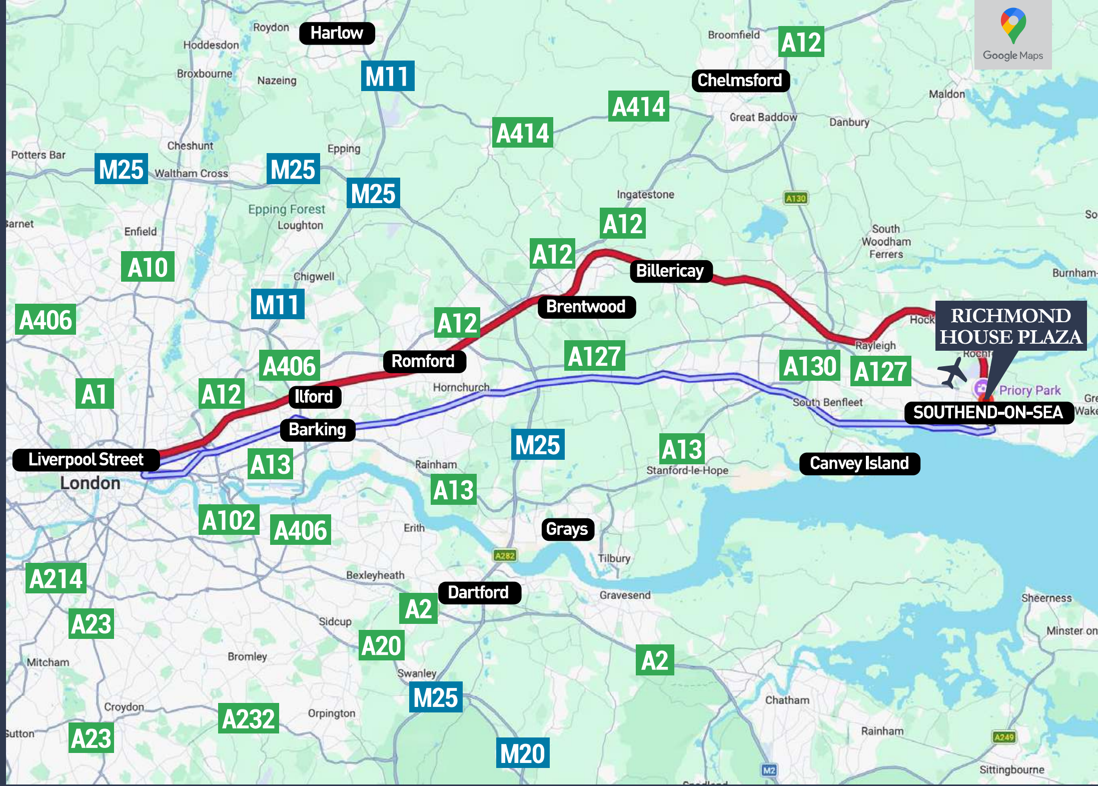
Location

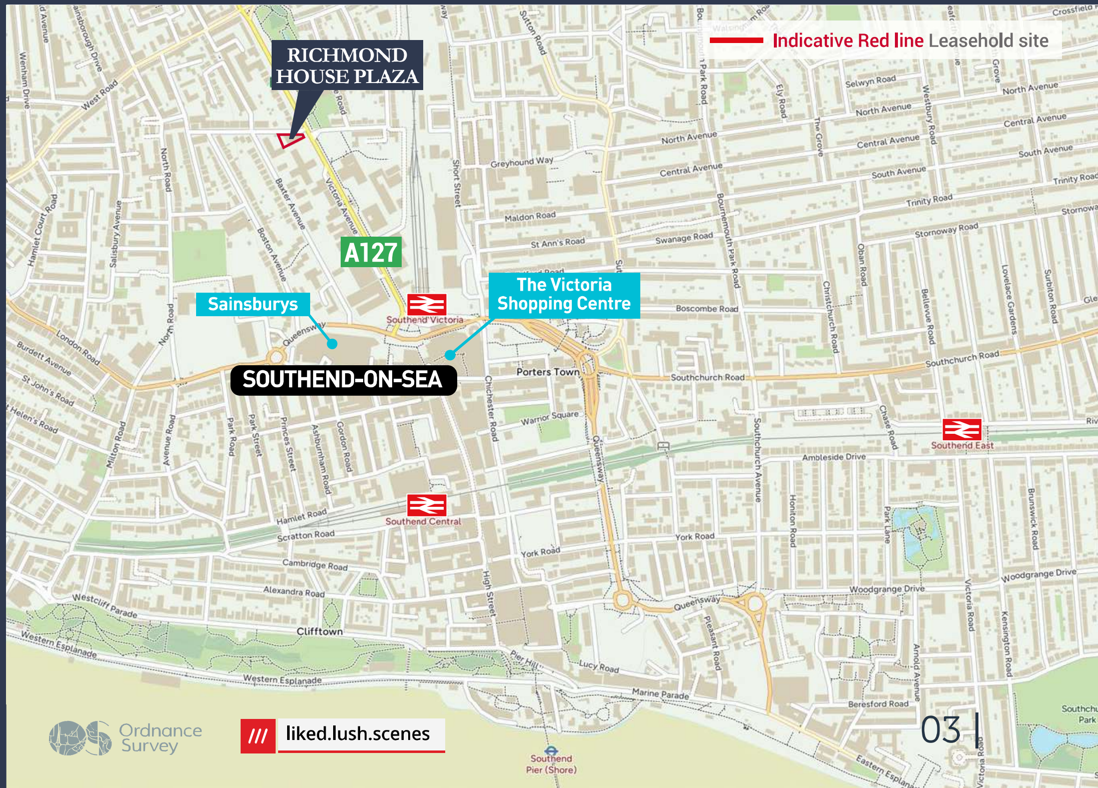
Southend on Sea is a major coastal city in Essex, located approximately 40 miles east of Central London. The city benefits from direct rail services to London Liverpool Street and London Fenchurch Street, with journey times of 45–60 minutes, and strong road connectivity via the A127 and A13, linking to the M25 and wider strategic network.

Situation

Richmond House Plaza occupies a central position on Victoria Avenue, within easy walking distance of Southend High Street, The Victoria Shopping Centre and the seafront. The location provides immediate access to a broad range of retail, leisure and employment amenities.

Both Southend Victoria and Southend Central stations are a short walk away, offering regular direct services to Central London in under one hour. The property's well connected and amenity rich setting supports strong occupational demand from both local residents and London commuter tenants.





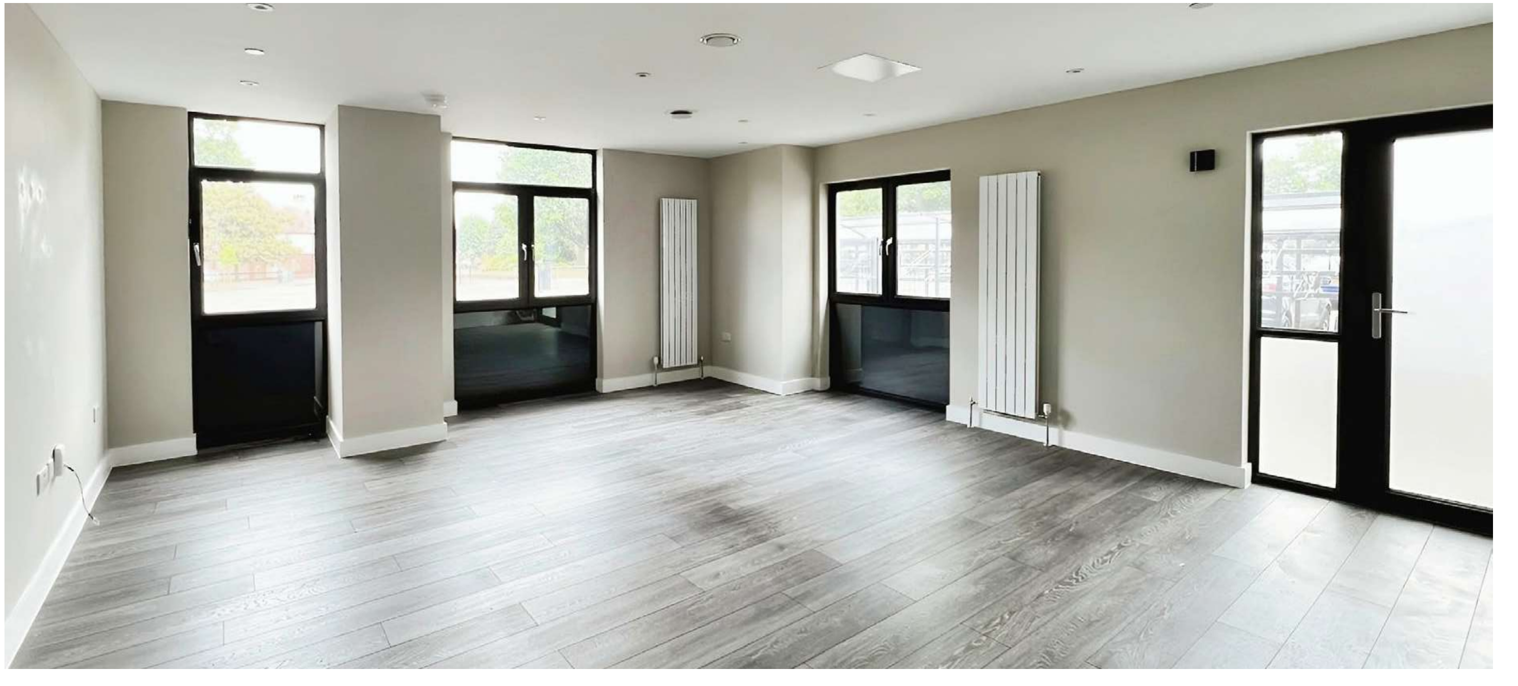
Description

Richmond House Plaza is a modern and popular residential apartment scheme that was redeveloped to Residential in circa 2020. The building is finished to a high specification throughout the building, which incorporates a well-presented entrance lobby with intercom controlled security system.

Residents benefit from a range of well-maintained communal amenities including dedicated co-working areas to support flexible home-working.

Internally, the apartments benefit from a mix of hard wood and carpeted floors, modern bathrooms and kitchens with integrated appliances.

Externally, the property benefits from secure allocated parking within the communal car park. The portfolio is being sold with the benefit of 2 car parking spaces.



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Accommodation & Tenancies

The portfolio produces a current passing rent of **£99,000 per annum** with an ERV of **£101,400 per annum.**

EPC

All units have an EPC rating of **C.** Copies of EPC certificates are available in the data room.

Planning

All interested parties are advised to make their own planning enquiries.

Unit Number	Floor	Beds	Size (Sq. Ft.)	Tenancy Start Date	Tenancy End Date	Rent Payable (£pcm)	Rent Payable (£pa)	ERV (£pcm)	ERV (£pa)	Parking	EPC Rating
1	Ground	1	624	21/06/25	20/06/26	£1,200	£14,400	£1,200	£14,400	No	C
2	Ground	2	926	30/04/26	30/04/27	£1,500	£18,000	£1,500	£18,000	No	C
3	Ground	2	1,076	28/06/22	27/08/26	£1,400	£16,800	£1,550	£18,600	Yes	C
4	Ground	2	1,184	31/08/23	30/08/26	£1,550	£18,600	£1,600	£19,200	Yes	C
5	Ground	1	581	16/05/25	15/05/26	£1,200	£14,400	£1,200	£14,400	No	C
6	Ground	2	754	21/01/23	20/01/26	£1,400	£16,800	£1,400	£16,800	No	C
			5,154			£8,250	£99,000	£8,450	£101,400	2	

Further Information:

Proposal

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Tenure

We understand that the units are held on individual **Long Leasehold bases for a term of 199 years from 1 September 2019 (192 years unexpired),** subject to ground rents and service charge. Further details are available upon request.

VAT

All prices, premiums and rents, etc are quoted exclusive of VAT at the prevailing rate.

Legal Costs

Each party is to be responsible for its own legal costs incurred in any transaction.

Sale on behalf of the Joint LPA Receivers

The properties are being marketed for sale on behalf of Joint Law of Property Act Receivers therefore no warranties or guarantees in any respect, including in relation to title and/or VAT, can be given. The information in these particulars has been provided by the Joint Law of Property Act Receivers to the best of their knowledge but the purchaser must rely solely upon their own enquiries. The Joint Law of Property Act Receivers are not bound to accept the highest or any offer and are acting in respect of this sale without personal liability.

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Viewing strictly by prior appointment through the appointed Agents.

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