

Marinor Court, 41 Marine Parade East, Clacton-On-Sea, Essex CO15 6AD

***Guide Price: £480,000 (plus fees)**

*Description on Auction Information page



OF INTEREST TO INVESTORS. A FREEHOLD block containing 20 studio flats - 10 included with the freehold and 10 are sold on Long Leases with a combined income of £61,976 p.a.

DESCRIPTION:

An excellent investment comprising a total of 20 studio of which 10 come with the freehold and 10 are sold on Long Leases, situated close to Clacton Sea Front. Easily accessible to the town centre, The College of Clacton (Colchester Institute) and a short walk to Clacton Railway Station.

ACCOMMODATION INCLUDED WITH FREEHOLD:

Flat 3 - Ground Floor - Let at £433.00pcm
 Flat 6 - Ground Floor - Let at £475.00pcm
 Flat 7 - Ground Floor - Let at £430.00pcm
 Flat 10 - First Floor - Let at £433.00pcm
 Flat 11 - Second Floor - Let at £433.00pcm
 Flat 13 - Second Floor - Let at £433.00pcm
 Flat 17 - Second Floor - Let at £433.00pcm
 Flat 18 - Second Floor - Let at £433.00pcm
 Flat 19 - Second Floor - Let at £440.00pcm
 Flat 20 - Second Floor - Let at £430.00pcm

ACCOMMODATION SOLD ON LONG LEASES:

Flat 1 - Ground Floor
 Flat 2 - Ground Floor
 Flat 4 - Ground Floor
 Flat 5 - First Floor
 Flat 8 - First Floor
 Flat 9 - First Floor
 Flat 12 - Second Floor
 Flat 14 - Second Floor
 Flat 15 - Second Floor
 Flat 16 - Second Floor

FINANCIALS:

We are advised by the vendort that the block generates the following revenue streams:

Rental Income: £52,476 p.a.

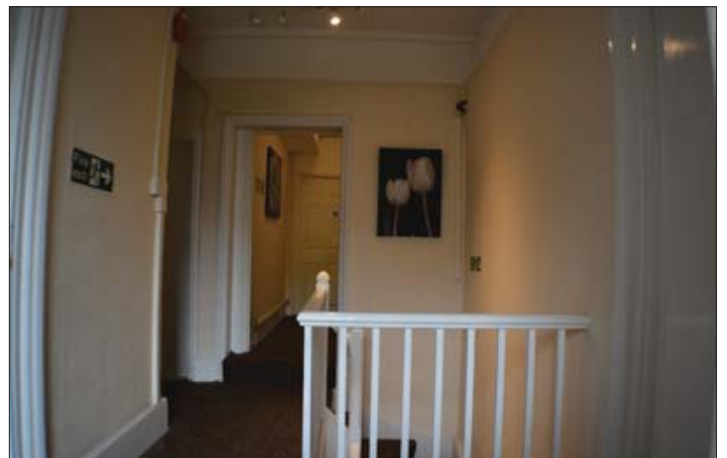
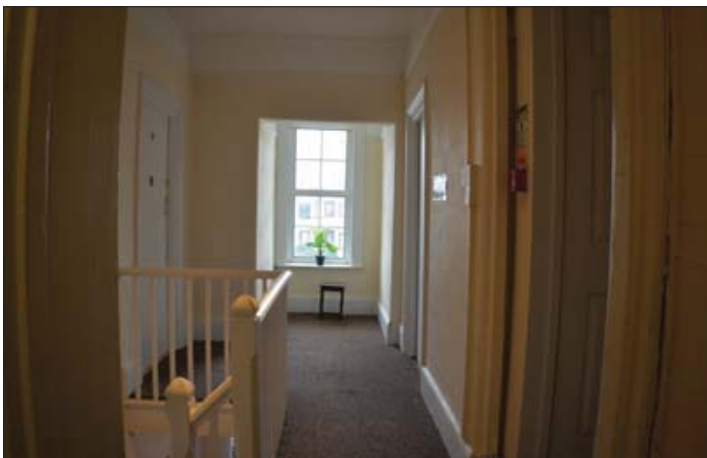
Ground Rents: £2,500 p.a.

Service Charges: £7,000 p.a.

TOTAL ANNUAL INCOME £61,976 p.a.

NOTE:

At time of publication Auction House Essex had not made a full and complete internal inspection.



Additional Fees

Buyer's Premium: 0.6% inc VAT of the purchase price payable on exchange of contracts.

Administration Charge: £720 inc VAT payable on exchange of contracts.

Disbursements: Please see the legal pack for any disbursements listed that may become payable by the purchaser on completion.

Additional Information

Tenure: Freehold

Local Authority: Tendring District Council

Viewing: By appointment with the auctioneers

Tel: 01206 589280, and at the courtesy of the tenants.