

LOT
4

1-9 Jellicoe House, 52 High Street Ventnor, Isle of Wight PO38 1LT

By Order of
Tesco plc

Guide Price £425,000+



Of interest to investors. An entire upper part of a purpose built development arranged as nine flats (1 x one bedroom, 4 x two bedroom let on ASTs and 4 flats subject to leases) conveniently located in the town centre. **Investment let at £32,900 per annum.**

Tenure

Leasehold. 125 years (plus 10 days) from 11th July 2014.
Ground rent a peppercorn.

Location

- Ventnor is a seaside resort and civil parish established in the Victorian era on the south-east coast of the Isle of Wight, England, and eleven miles from Newport. It is situated south of St Boniface Down, and built on steep slopes leading down to the sea
- The property is located on High Street, between the junctions with Market Street and Spring Hill
- Shopping facilities, as well as a range of bars and restaurants, are immediately available on High Street
- Leisure facilities can be found at Ventnor Botanical Park

Description

- An entire upper part of a purpose built development
- Internally arranged as 9 flats (1 x one bedroom, 4 x two bedrooms)

Accommodation and Tenancies

Please refer to schedule below.

Total Current Rent £32,900 per annum

Viewing

Please contact the auctioneers Savills.

Unit	Accommodation	Tenure	Rent
Flat 1	Two bedrooms	12 month Assured Shorthold Tenancy from 21st May 2018	£6,600 pa
Flat 2	Two bedrooms	12 month Assured Shorthold Tenancy from 21st May 2018	£6,600 pa
Flat 3	Two bedrooms	6 month Assured Shorthold Tenancy from 12th May 2018	£6,600 pa
Flat 4	One bedroom	12 month Assured Shorthold Tenancy from 9th May 2018	£5,700 pa
Flat 5	Two bedrooms	3 month Assured Shorthold Tenancy from 30th August 2018. Tenant holding over.	£6,600 pa
Flat 6	Two bedrooms	125 year lease from 11th July 2014	Ground Rent £200 pa
Flat 7	Two bedrooms	125 year lease from 11th July 2014	Ground Rent £200 pa
Flat 8	One bedroom	125 year lease from 11th July 2014	Ground Rent £200 pa
Flat 9	Two bedrooms	125 year lease from 11th July 2014	Ground Rent £200 pa

Guide Price

All Guide Prices are indicative only and are generally within 10% upwards or downwards of where the reserve may be set at the time of going to print, subject to the seller's final instructions. Please note they are NOT an indication of the anticipated sale price or a valuation.

The Auctioneers and sellers accept no responsibility for any loss, cost or damage that a buyer may incur as a result of relying on any guide price.

It is the buyer's responsibility to decide how much they should bid for any lot. Please check with us for regular updates as guide prices are subject to change prior to the auction.

Please refer to [website](#) regarding legal documents, common auction conditions and special conditions of sale.