

# Residential Ground Rent Investment – For Sale



**FOR SALE BY PRIVATE TREATY – OFFERS IN EXCESS OF £110,000.**

**Flats 1 – 18, Park Close, Kingston Upon Thames, KT2 6DW.**



**Location:**

Residential ground rent investment for sale in the centre of Kingston upon Thames. Kingston upon Thames is situated on the river Thames and located just 10 miles outside of Central London. Kingston is an affluent borough of London and historic market town. Located close to London Road (A308) which provides direct access to the A3 which in turn provides road access into to Central London.

Park Close is a gated development, perfectly situated for access to both Kingston and Norbiton Train Stations with services into London Waterloo and Richmond Park.

**Description:**

- Residential block comprising of 18 residential flats (18 x 2 Bed flats) with 11 Garages
- Residential apartments each paying a ground rent of £200 pa and Garages £10 pa (1 x £100 pa).
- Rent passing of £3,800 pa.

**Tenure:**

The property is held freehold.

**Important notice**

Jaggard Macland, their clients and any joint agents give notice that: These particulars do not form any part of an offer or contract and must not be relied upon as statements of facts or representations of fact. No responsibility is taken of any statements within these particulars. Jaggard Macland are not authorised to make or give representations or warranties in relation to the property here or elsewhere, either on their own behalf or on behalf of their client. The text, photographs and plans are for guidance only. All measurements, areas or distances are approximate. It should not be assumed that the property has the appropriate planning permission. Jaggard Macland have not tested any services, equipment or facilities. Purchasers must satisfy themselves by inspection or otherwise.

**Conditions:**

The transaction is subject to the Leaseholders not exercising their Rights of First Refusal following service of the formal notice at the agreed purchase price.

**Insurance and Service Charge:**

The Freeholder insures and maintains the common parts by way of a service charge.

**EPC:**

Available on request.

**Legal costs:**

Each party to bear their own professional costs.

**Viewing:**

For further information, please contact Connor Harrington on 01494 689 604

[ch@jaggardmacland.co.uk](mailto:ch@jaggardmacland.co.uk)

Subject to Contract (April 2022)

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Property	Term	Ground Rent	Unexpired Lease Term*
1 Park Close	125 years from 24 <sup>th</sup> June 2005	£200	108 years and 2 months.
2 Park Close	125 years from 24 <sup>th</sup> June 2005	£200	108 years and 2 months.
3 Park Close	125 years from 24 <sup>th</sup> June 2005	£200	108 years and 2 months.
4 Park Close	125 years from 24 <sup>th</sup> June 2005	£200	108 years and 2 months.
5 Park Close	125 years from 24 <sup>th</sup> June 2005	£200	108 years and 2 months.
6 Park Close	125 years from 24 <sup>th</sup> June 2005	£200	108 years and 2 months.
7 Park Close	125 years from 24 <sup>th</sup> June 2005	£200	108 years and 2 months.
8 Park Close	125 years from 24 <sup>th</sup> June 2005	£200	108 years and 2 months.
9 Park Close	125 years from 24 <sup>th</sup> June 2005	£200	108 years and 2 months.
10 Park Close	125 years from 24 <sup>th</sup> June 2005	£200	108 years and 2 months.
11 Park Close	125 years from 24 <sup>th</sup> June 2005	£200	108 years and 2 months.
12 Park Close	125 years from 24 <sup>th</sup> June 2005	£200	108 years and 2 months.
12a Park Close	125 years from 24 <sup>th</sup> June 2005	£200	108 years and 2 months.
14 Park Close	125 years from 24 <sup>th</sup> June 2005	£200	108 years and 2 months.
15 Park Close	125 years from 24 <sup>th</sup> June 2005	£200	108 years and 2 months.
16 Park Close	125 years from 24 <sup>th</sup> June 2005	£200	108 years and 2 months.
17 Park Close	125 years from 24 <sup>th</sup> June 2005	£200	108 years and 2 months.
18 Park Close	125 years from 24 <sup>th</sup> June 2005	£200	108 years and 2 months.

\* Unexpired lease terms believed to be correct as of April 2022 when these details were produced.

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Property	Term	Ground Rent	Unexpired Lease Term*
Garage A	125 years from 24 <sup>th</sup> June 2005	£10 pa	108 years and 2 months.
Garage B	125 years from 24 <sup>th</sup> June 2005	£10 pa	108 years and 2 months.
Garage C	125 years from 24 <sup>th</sup> June 2005	£10 pa - TBC	108 years and 2 months.
Garage D	125 years from 24 <sup>th</sup> June 2005	£10 pa	108 years and 2 months.
Garage E	125 years from 24 <sup>th</sup> June 2005	£10 pa	108 years and 2 months.
Garage F	125 years from 24 <sup>th</sup> June 2005	£10 pa	108 years and 2 months.
Garage G	125 years from 24 <sup>th</sup> June 2005	£10 pa	108 years and 2 months.
Garage H	125 years from 24 <sup>th</sup> June 2005	£10 pa	108 years and 2 months.
Garage I	125 years from 24 <sup>th</sup> June 2005	£10 pa - TBC	108 years and 2 months.
Garage J	125 years from 24 <sup>th</sup> June 2005	£10 pa	108 years and 2 months.
Garage K	125 years from 24 <sup>th</sup> June 2005	£100 pa	108 years and 2 months.

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Residential ground rents increase as below for the flats only.

Review Period	Commencement	Expiration	Period (Years)	Rent £/PA
First Review Period		23 <sup>rd</sup> June 2030	8.25	£200
Second Review Period	24 <sup>th</sup> June 2030	23 <sup>rd</sup> June 2055	25.00	£400
Third Review Period	24 <sup>th</sup> June 2055	23 <sup>rd</sup> June 2080	25.00	£800
Fourth Review Period	24 <sup>th</sup> June 2080	23 <sup>rd</sup> June 2105	25.00	£1,600
Fifth Review Period	24 <sup>th</sup> June 2105	23 <sup>rd</sup> June 2130	25.00	£3,200

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