

FOR SALE

**Nabarro
McAllister**

**Freehold interest of block of flats
Subject to ground rents**

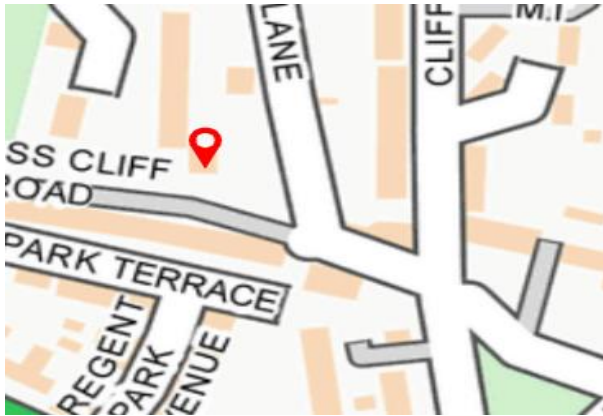
1-18 GROSVENOR PARK GARDENS, LEEDS, LS6 2PL



- Freehold subject to ground rent income
- Block of 18 flats
- Good residential locality at Hyde Park

Offers in the region of £75,000

1-18 GROSVENOR PARK GARDENS, LEEDS, LS6 2PL



LOCATION

The flats that are for sale form part of a larger development fronting Cliff Lane, close to Hyde Park Corner, near to Leeds University and about 1.5 miles from Leeds City Centre. The immediate area is predominantly residential.

DESCRIPTION

The blocks comprise a 3-storey development, being of traditional cavity construction with walls faced externally in brick, with timber relief panels under a concrete tiled pitched roof. The gutters and fall pipes are in PVC. Each flat has a separate garage and there are communal gardens.

ACCOMMODATION

The accommodation is laid out on 3 floors in 3 individual blocks with 2 flats on each floor. No lifts are installed. The flats are all 2-bedroomed with separate kitchen and bathroom and gas fired central heating is believed to be installed to all the flats but not all the flats have been inspected.

SERVICES

The property benefits from main services. No test of the services has been made.

COUNCIL TAX

The flats are assessed for Council Tax purposes as follows:

Flat No.	Council Tax Band
Flat 1	B
Flat 2	B
Flat 3	B
Flat 4	B
Flat 5	B
Flat 6	B
Flat 7	B
Flat 8	B
Flat 9	B
Flat 10	B
Flat 11	B
Flat 12	B
Flat 13	B
Flat 14	B
Flat 15	B
Flat 16	B
Flat 17	B
Flat 18	B

PLANNING

No enquiries have been made of the local planning office but it is believed the properties have planning permission for their current use from the original development.

GROUND LEASE

Long leases were granted in respect of all the flats. We have been supplied with copies of some of the ground leases and predominantly these are for a term of 200 years from 1st December 1975 at a commencing ground rent of £25 per annum. There is provision for review of the annual ground rent for most of the flats in line with Retail Price Index. The leases provide that the increase in ground rent must not exceed 2/3 of the rateable value. Unfortunately the content of the leases is not fully complete and is not consistent.

The ground rent situation for flats 7 and 8 is different from the other flats. The landlord has been charging a ground rent of £213.20 per flat per annum.

The leases for flats 7 and 8 provide that the ground rent starts at £40 per annum for the first 7 years and thereafter is 1/250 of the open market value of the flats and the rent is reviewed 5-yearly thereafter. The last rent review date was March 2022. There were two sales of flats in March and April 2021. Flat 32 and Flat 19 sold for £125,000. Consequently, this means that the ground rent ought to be £500 per annum. The ground rent has not been charged in accordance with the terms of the lease.

Some of the leases of some of the flats have wording missing. Some of the missing wording makes it unclear as to the rent review date.

In some of the leases, the ground rent starts at £25 per annum and increases in line with Retail Price Index. The calculated rent is limited in some of the leases to 2/3 of the rateable value. Rateable values on domestic properties disappeared years ago and, despite attempts to establish the rateable values, this has not been possible.

PURCHASE PRICE

Offers are invited in the region of £75,000 for the freehold interest.

TENURE

It is believed that the property is freehold.

VAT

The property is not elected for VAT and VAT will not be chargeable on the purchase price.

EPC

On enquiry of the EPC Register, the EPC ratings are as follows:

Flat No.	EPC Rating
Flat 1	No EPC exists,
Flat 2	D
Flat 3	D
Flat 4	No EPC exists.
Flat 5	C
Flat 6	D (Expired)
Flat 7	D (Expired)
Flat 8	D
Flat 9	C
Flat 10	C
Flat 11	No EPC exists.
Flat 12	C
Flat 13	No EPC exists.
Flat 14	C
Flat 15	D
Flat 16	C
Flat 17	C
Flat 18	D

LEGAL COSTS

Each party is to be responsible for their own legal costs incurred in the transaction.

VIEWING

By appointment only
Nabarro McAllister

0113 266 7666

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REF: JANUARY 2024

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Subject to Contract

The property is offered subject to contract, availability and confirmation of details. These details are provided by Nabarro McAllister & Co. Ltd only as a general guide to what is being offered and are not intended to be construed as containing and representation of fact upon which any interested party is entitled to rely. Other than this general guide neither Nabarro McAllister & Co. Ltd nor any person in their employ has any authority to make, give or imply any representation or warranty whatsoever relating to the properties in these details. Any intending purchaser/lessee must satisfy themselves by inspection or otherwise as to the correctness of each of the statements contained in these particulars. Third parties must undertake their own enquiries and satisfy themselves in this regard. Unless otherwise stated, all prices are quoted exclusive of VAT.

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