



70 Peckham Road, London, SE5 8PX

Freehold reversionary ground rent investment for sale comprising a period building containing eight flats in the popular area of Peckham

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Offers in excess of £75,000 are sought

LOCATION: - The property is situated fronting Peckham Road in a popular location between Camberwell and Peckham, both areas of which are undergoing extensive regeneration and improvement. There is significant shopping and leisure facilities available both in Peckham and Camberwell and Peckham Road provides a bus route to each centre. There are a number of open spaces in the vicinity including Lucas Gardens, Sceaux Gardens, Brunswick Park, etc. The University of the Arts London is very nearby.

DESCRIPTION: - The property comprises a large period built semi-detached house now converted into 8 No. flats. Each of the flats have been sold off on long leases of various lengths, as detailed below.

ACCOMMODATION:

Ground Floor

Flat 1 – 1 bedroom flat
Flat 2 – 2 bedroom flat

First Floor

Flat 3 – 1 bedroom flat
Flat 4 – 2 bedroom flat
Flat 5 – 1 bedroom flat
Flat 6 – 2 bedroom flat

Top Floor

Flat 7 – 1 bedroom flat
Flat 8 – 2 bedroom flat

Externally

Small front communal garden.

TENURE: - The property is freehold and subject to the following lease terms:

Flat 1 – 99 years from 25 December 2012 at a ground rent of £300 per annum for the first 33 years, rising to £600 per annum for the next 33 years and £900 for the remainder.

Flat 2 – 99 years from 1 January 1979 at a ground rent of £30 for the first 33 years, £60 for the next 33 years and £90 for the remainder.

Flat 3 – 99 years from 9 May 2008 at a ground rent of £250 for the first 33 years, £500 for the next 33 years and £750 per annum for the remainder.

Flat 4 – 99 years from 25 March 2010 at a ground rent of £300 for the first 33 years, £600 for the next 33 years and £900 for the remainder.

Flat 5 – 189 years from 25 December 1978 at a peppercorn ground rent.

Flat 6 – 99 years from 15 September 2010 at a ground rent £300 for the first 33 years, £600 for the next 33 years and £900 for the remainder.

Flat 7 – 125 years from 24 June 2015 at a ground rent of £300 for the first 25 years, £600 for the next 25 years, £900 for the next 25 years, £1,200 for the next 25 years, £1,500 for the next 25 years and £1,800 for the remainder.

Flat 8 – 99 years from 24 June 2010 at a ground rent of £300 for the first 33 years, £600 for the next 33 years and £900 for the remainder.

TOTAL GROUND RENT: -

£1,780 per annum, rising.

USE/PLANNING: - we understand the property was converted from an original residential dwelling house and is entirely residential in use.

RENT/PRICE: - offers in excess of £75,000 (seventy five thousand pounds) are sought for our client's freehold interest. It should be noted that any sale will be agreed subject to the service of Section 5 Notices on the lessees and that exchange of contracts will not be able to take place until the expiry of such notices. It should be noted further however that lessees have been consulted as to whether they would be interested in acquiring the freehold interest and have not expressed an interest to date.

EPC RATING: - Online enquiries of the EPC Register revealed:

Flat 1 – no entry. Flat 2 - 59 Band D Flat 3 - 64 Band E
Flat 4 - 57 Band D Flat 5 - 71 Band C Flat 6 - 59 Band D
Flat 7 - 54 Band D Flat 8 - 52 Band E

VAT: - All rental and capital figures quoted within these details are exclusive of V.A.T. unless otherwise stated.

VIEWINGS: - Viewings by prior arrangement – please telephone 0208 681 2000.

020 8681 2000

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