

RESIDENTIAL FREEHOLD GROUND LEASE INVESTMENT

RUSTINGTON WEST SUSSEX BN16 2QQ



Investment Considerations

Two Prestigious Developments completed 2005/07

61 apartments (15 units in the Coast Development and 46 units in Oceanique Development)

Total Ground Rent Receivable - £14,500 pax

Offers in excess of £250,000 for the freehold interest of both interests

The particulars shown above are believed to be correct, but accuracy cannot be guaranteed and they are expressly excluded from any contract.

Aston Rose offers a wide range of professional property services, including the following:



Property Management

helenmighall@astonrose.co.uk



Investment

markminchell@astonrose.co.uk



Building Surveying

jamescoulling@astonrose.co.uk



Sales, Lettings & Acquisitions

paulbrierley@astonrose.co.uk



Landlord and Tenant, Rating

johnwilliams@astonrose.co.uk



Valuation

duncanpreston@astonrose.co.uk

Location

Rustington is located on the south coast between the towns of Worthing (6 miles west) and Littlehampton (2 miles east) in the county of West Sussex.

Access to Rustington is via the A259 Coast Road, which is approximately 3 miles south of the A27 Trunk Road.

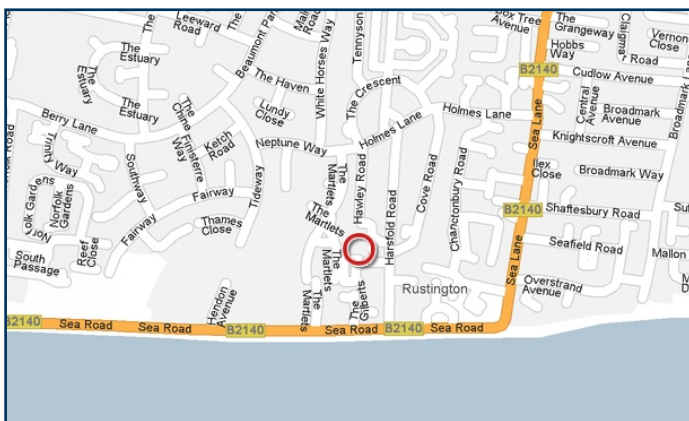
Rustington is approximately 22 miles to the west of Brighton and 16 miles east of Chichester.

Situation and Description

Situated only minutes walk away from the sea in Rustington, this investment comprises two independent developments completed between 2005 and 2007 fronting each other on Harsfold Road.

'Oceanique' comprises four attractive, individual buildings - Atlantic House, Pacific House, Aegean House and Caspian House - providing 46 luxury two-bedroom apartments in landscaped gardens with an architect-designed sculptured stainless steel water feature, elegant elevations, expansive glazing, balconies and terraces, impressive hallways, polished steel and glass stairways, passenger lifts, garaging and parking.

'Coast' is a collection of 15 luxury two-bedroom apartments, each with a garage and again set in attractive landscaped gardens and similar specification to 'Oceanique'.



Freehold and tenancy information

The freehold interest in the developments is offered.

The 46 apartments in 'Oceanique' have been sold on 999 year leases at an annual rent of £250 payable half yearly in advance. This totals **£11,500 per annum**.

The 15 apartments in 'Coast' have been sold on 999 year leases at an annual rent of £200 per annum in advance. This totals **£3,000 per annum**.

Total rental income is **£14,500 per annum**.

Service Charge and Buildings Insurance Information

'Oceanique':

Service Charge payments for a typical apartment for the year 2009 range between £874 and £1,331 per annum. We are advised that the total expenditure for the period ended 31st December 2008 was £50,075.43. The insurance premium was £6,092.40. Payment is quarterly in advance.

'Coast':

Service Charge payments range between £882 and £1,330.50 per apartment. Total expenditure for the year ended 31 March 09 was £14,779.62. The insurance premium collected was £2,447.21. Insurance is charged annually in advance. The service charge payment is half yearly in advance.

Price

We have been instructed to seek offers in **excess of £250,000** for the freehold interest in these two ground lease investments.

Further Information

For further information or to arrange a viewing please contact Mark Minchell at Aston Rose:

Mark Minchell
Tel : 01903 507751
markminchell@astonrose.co.uk

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