

For
Sale



Pinfold Court

Whitefield, Manchester, M45 7NZ

Freehold Ground Rent Investment For Sale

PARKINSON
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Key Highlights

- Ground rents producing a total of **£1,857.20 p.a.**
- Located in popular affluent suburb of Manchester
- Predetermined rent reviews every **21 years**
- Large car park and communal areas potentially suitable for redevelopment STPP



Location

The subject is situated in Whitefield, which is a suburban area of Manchester lying approximately 5 miles north of Manchester's main definable city centre. In recent years, the Whitefield locality has developed into a popular commuter suburb and today the locality is popular with young professionals, earning itself the local title of the "new Didsbury".

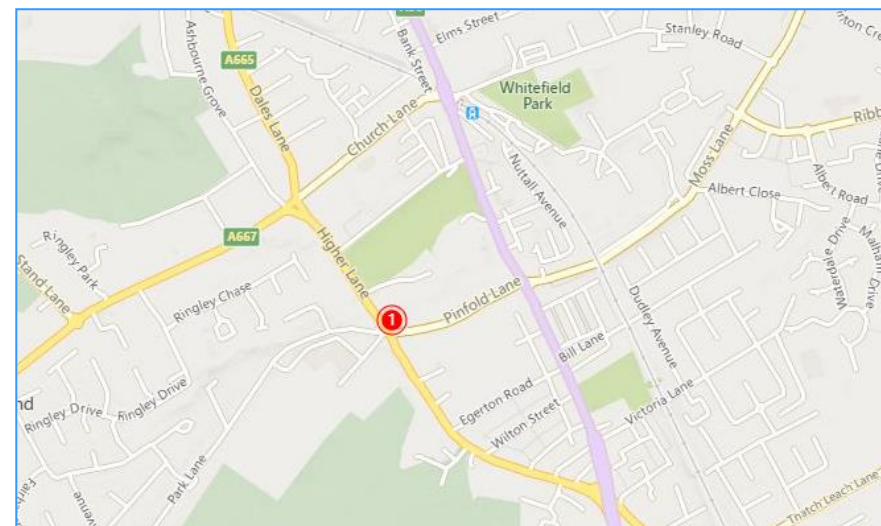
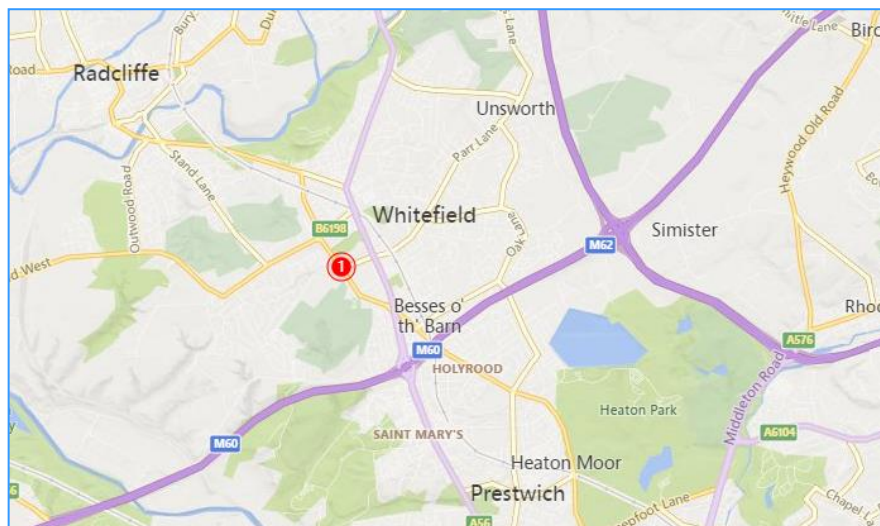
The subject property is situated to the north side of Pinfold Lane at its junction with Higher Lane. Pinfold Lane heads east onto Bury New Road which is the main arterial road network linking Manchester city centre in the south to Bury town centre in the North. The area immediately surrounding the subject predominantly provides for a residential locality.

Pinfold Lane and the adjacent streets comprise an established residential area, and most of the residential properties in this locality predominantly provide for conventional family homes of a semi-detached and detached house type and a number of purpose built flats.



Description

The subject comprises a residential purpose built block of 6-storey high providing a total of 26 flats along with approximately 26 marked and surfaced car parking spaces. The internal and external communal areas are attractive and well kept.





Lease Profile

The total ground rental income is £1,752.15 per annum gross. The 26 flats are held on a long leasehold basis for 999 years. Most leases provide predetermined increases every 21 years.

Flat 5 is unregistered.

4 Carports have also been sold on Long 999 year leases and produce £70.05 pa.



Service Charge & Insurance Profile

Insurance and service charge are managed by the leaseholders management company.



EPCs

The flats have EPCs ranging from rating B to F. Some EPCs have expired



Ground Rent Schedule

Flat	Current Ground Rent	Commencement
1	£70.00	29.10.71
2	£70.00	28.11.72
3	Peppercorn	24.06.69
4	£100.00	27.01.72
6	£76.00	08.09.72
7	£100.00	04.02.72
8	£100.00	15.09.72
9	£100.00	20.01.72
10	£70.00	02.03.72
11	£100.00	02.03.72
12	£70.00	29.10.71
13	£65.00	21.06.72
14	£0.10	22.05.72
15	£65.00	27.09.72
16	£0.05	26.05.72
17	£65.00	20.03.72
18	£70.00	22.03.73
19	£65.00	05.10.72
20	£100.00	02.08.72
21	£70.00	20.12.72
22	£100.00	15.09.72
23	£65.00	21.03.73
24	£100.00	25.08.72
25	£65.00	20.12.72
26	£100.00	20.12.72



Title

We understand the property is held freehold under title number LA23513



Opportunity

We are seeking offers subject to the current tenancies in excess of £37,500



VAT

All prices quoted are exclusive of Value Added Taxation. We are advised by the Vendor that VAT is not applicable on this transaction. Your legal adviser should verify.



Further Information

Further information can be obtained from Mark Smith
mark.smith@parkinsonre.com

Anti Money Laundering –In accordance with Anti Money Laundering Regulations, we are obliged to verify the identity of a proposed purchaser upon a sale being agreed. Therefore, any proposed purchaser/tenant is to provide proof of identification and address and to confirm the source of funding.

Disclaimer - These particulars are only a general outline for the guidance of an intended purchaser or lessee and do not constitute in whole or part an offer or contract. All details and information provided within these particulars are given in good faith but Parkinson Property Consultants Limited t/a Parkinson Real Estate for themselves and the vendors/lessors of this property, for whom they act, give notice that: these particulars are prepared for guidance only and are intended to give a fair overall description of the property but are not intended to constitute part of any offer or contract. Photographs may show only certain parts and aspects of the property at the time when then the photographs were taken and should not be relied upon. Nothing in these particulars shall be deemed to be a statement that the property is in good repair or condition or otherwise nor that any services or facilities are in working order. Any statement is without responsibility on the part of Parkinson Property Consultants Ltd, the seller or landlord. Whilst best endeavours have been made to ensure that the information provided in these particulars is materially correct the information provided shall not be relied upon as statement or representation of fact and any prospective buyer or tenant should satisfy themselves by inspection and investigation as to the accuracy of all information and suitability of the property. Neither Parkinson Property Consultants Ltd or anyone in its employment has any authority to make or give any representation or warranty arising from these particulars or otherwise or to enter into any contract whatsoever in relation to the property.

Subject to contract.

Ref: AG0698

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REAL ESTATE

ENQUIRIES AND VIEWINGS STRICTLY BY
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