

# G041: Rest Bay, Porthcawl, Glamorgan, Wales CF36

THE ORIGINAL DEVELOPER IS OUR VENDOR

*Seventy Apartments in a SPECTACULAR Development*

sold on 250-year Leases from 25<sup>th</sup> March 2019

at a combined (rising) ground rent of **£ 16,165 per annum**

being 0.1% or less of the recent Sale Value of each Demise

The Ground Rents will next be reviewed in 2044 and **THEN EVERY  
TWENTY-FIVE YEARS THEREAFTER** to RPI

Thirty-five converted, thirty-five new build, seven Rents at a  
peppercorn.

The Landlord Insures and recovers all costs **AS ADDITIONAL RENT**

Sum Insured: £26,373,351. Premium: £34,216.12. Renewal Date:  
12<sup>th</sup> December 2023.

(renewal docs on the way!!)

A Lessee owned Management Company Manages the Estate.

**The Landlord owns** everything above the ceilings, below the  
floors and the building envelope,

***and can Develop as they see fit.***

The Lessees cannot alter their premises without the written consent of the Landlord.

Section V Notices have been served and the Lessees did not respond within the statutory time limit.

**INVITING OFFERS with a GUIDE PRICE of £230,000**

Copy documents held:

Draft Leases.

Sale Price/Ground Rent Schedule.

Insurance Summary of Cover.

Section V Notices.

**Original Developer Selling**

**Guide Price: £310,000**