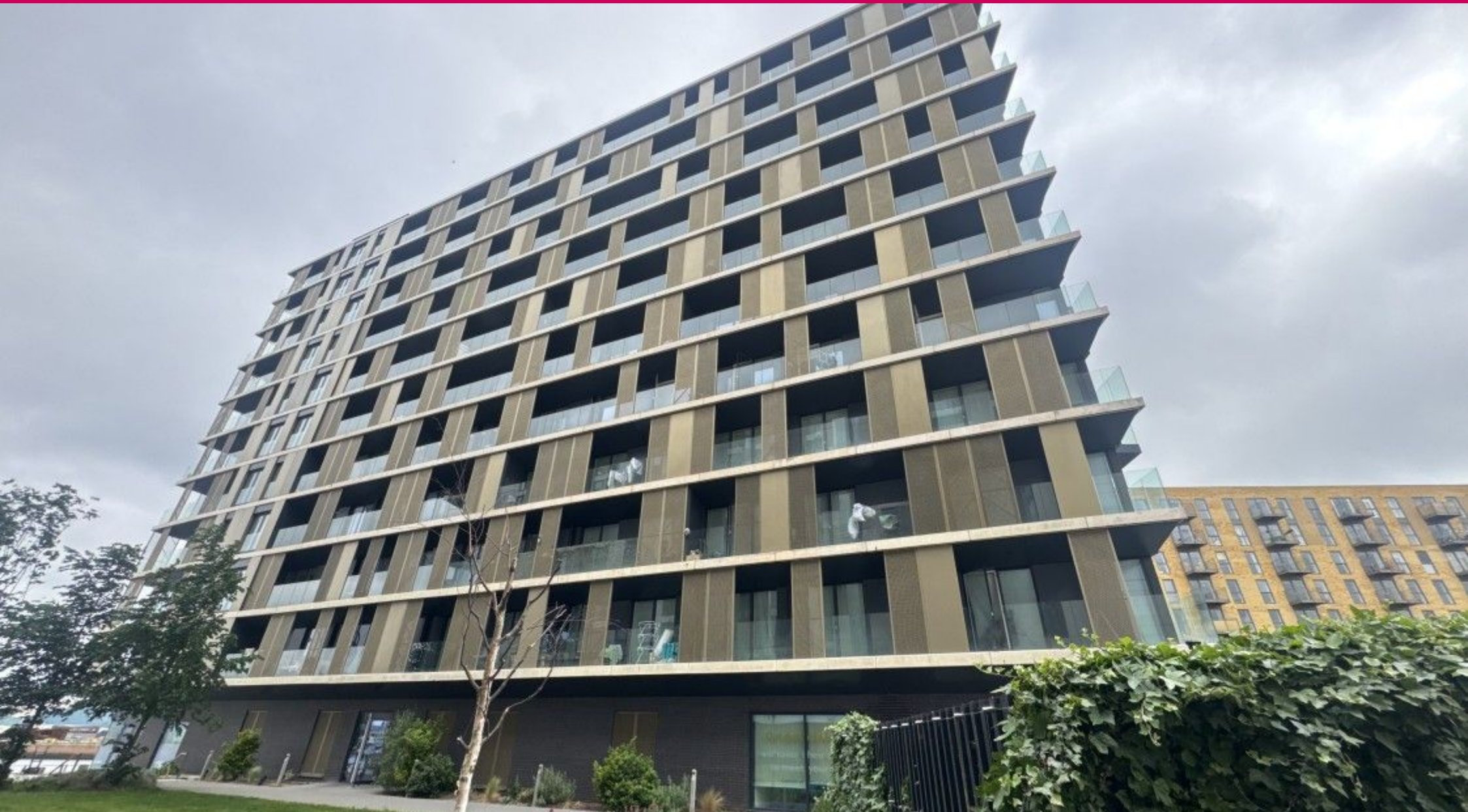


LOT 119 - Chatham

Residential Auction - 26th June 2025

allsop



INVESTMENT - Five Leasehold Self Contained Flats

Flats 8, 27, 57, 57 and 97 South House, Gillingham Gate Road, Chatham, Kent, ME4 4RS

LOT 119 - Chatham INVESTMENT - Five Leasehold Self Contained Flats

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GUIDE PRICE *

£970,000+

Gross Initial Yield 14.23%

Residential - 26th June 2025

Live Stream - Day 1 – Lots 1 – 178. Day 2 – Lots 182 – 349.

Key Features

- Each Flat is subject to a Property Management Agreement for a term of five years from 3rd April 2023
- Each Flat provides Three Bedroom Accommodation
- Each flat is held on a Lease with approximately 242 years unexpired
- Each Flat extends (GIA) to approximately 98 sq m (1,055 sq ft)

Total Current Net Rent Reserved

£149,441.50 p.a. (equivalent)

By Order of
Receivers

Tenure

Leasehold. Each Flat is held on a lease for 250 years (less three days) from 22nd December 2017 at a peppercorn ground rent



Location

- ✚ This property is situated on Gillingham Gate Road
- 🛍 The various shops and amenities of the Dockside Outlet Centre are approximately 1.3 miles to the west
- 🚉 Gillingham rail station is approximately 1.1 miles to the south
- 🛣 The A289 is to the south
- 🌳 Lower Lines Park is approximately 0.5 miles to the south west

Allsop

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Schedule

Flat	Accommodation	Approx GIA		Terms of Tenancy	Current Rent (PA)	Council Tax Band	EPC
8	Three Bedroom Accommodation	98 sq m	1,055 sq ft	The property is subject to a Property Management Agreement for a term of five years from 3rd April 2023 at a net assured rent of £29,888.30 per annum	£29,888.30 p.a.	E	C
27	Three Bedroom Accommodation	98 sq m	1,055 sq ft	The property is subject to a Property Management Agreement for a term of five years from 3rd April 2023 at a net assured rent of £29,888.30 per annum	£29,888.30 p.a.	E	B
56	Three Bedroom Accommodation	98 sq m	1,055 sq ft	The property is subject to a Property Management Agreement for a term of five years from 3rd April 2023 at a net assured rent of £29,888.30 per annum	£29,888.30 p.a.	E	B
57	Three Bedroom Accommodation	98 sq m	1,055 sq ft	The property is subject to a Property Management Agreement for a term of five years from 3rd April 2023 at a net assured rent of £29,888.30 per annum	£29,888.30 p.a.	E	B
97	Three Bedroom Accommodation	98 sq m	1,055 sq ft	The property is subject to a Property Management Agreement for a term of five years from 3rd April 2023 at a net assured rent of £29,888.30 per annum	£29,888.30 p.a.	E	C
Total		490 sq m	5,274 sq ft	Total	£149,441.5 p.a.		

Featured 1



Featured 2



Featured 3



Featured 4



Featured 5





Disclaimer

- - -

Important notice - Pre-registration approval to bid, guide prices, reserves, additional charges and other matters

Pre-registration approval to bid

Allsop now require all bidders who wish to bid at our Auctions to register beforehand. All checks required by current anti-money laundering legislation must be satisfactorily completed as part of this process before prior approval to bid will be given. Please use the links on our website to pre-register.

Following approval to bid, the buyer named in your registration cannot be changed without consent (for which a charge might be made).

Guide Prices

1. A guide price (to include a range of prices), is not an indication of the anticipated eventual selling price or a valuation; it is an indication of the minimum price ("the Reserve") at which (or range of prices within which) the seller might be prepared to sell. The eventual sale price can and frequently does, exceed the guide price.
2. Where a range is given, the Reserve will sit within that range and will not exceed the top end of the range. Where a single figure Guide Price is given, the Reserve will be within 10%, upwards or downwards, of that figure.
3. The guide price may be subject to change up to and including the day of the auction. The latest published guide price (or range of prices) is displayed on our website and you should check the website regularly for updates and on the day of the auction.
4. All guide prices are quoted "subject to contract".
5. Please note the guide price for the Lot does not include:
 - any Buyers' Fee charged by the auctioneers;
 - VAT on the sale price;
 - SDLT or any other Government taxes;
 - additional costs and fees charged by the seller or third parties that might apply to some Lots and/or some buyers.
6. If a guide price is listed as "TBA", it means no guide price has been set at present. Please do not call our office about this - the guide price, or range of prices, will be published online immediately it becomes available and you should check the auction website regularly for updates and on the day of the auction.

Reserve Prices

7. The reserve price is the minimum price at which the Lot can be sold.
8. Whilst every effort is made to ensure that the advertised guide prices are up-to-date, it is possible that the reserve price set for any Lot may exceed the previously quoted guide price. This is because the seller may fix the final reserve price just before the Lot is offered for sale and you should check the website regularly for updates and on the day of the auction.

Buyers' fees, Seller's fees and additional charges

9. For each Lot, a Buyers' Fee is payable on the fall of the hammer to Allsop LLP as follows:

Residential Auctions

- Lots sold for **£10,000 or more**: Buyers' Fee of **£2,000** inclusive of VAT
- Lots sold for less than **£10,000**: Buyers' Fee of **£300** inclusive of VAT

Commercial Auctions

- All Lots: Buyers Fee £1,500 excluding VAT

10. Additional charges and fees might be charged by the seller and/or other third parties. You are strongly advised to read the Special Conditions of Sale for the Lot prior to bidding to check for any additional charges and fees and to check the addendum which might also (but does not always) contain details of such amounts.

11. VAT may be chargeable in addition to the sale price for the Lot. The Lot Particulars and/or the Special Conditions of Sale will indicate whether VAT applies.

Other Matters

12. Please note that Lots may be sold or withdrawn at any time prior to auction.
13. Please note that the amount of Bidder Security (payable on application to bid at the auction) and the Buyer's Fee may each be varied from the standard amounts quoted. Please refer to the addendum, the Particulars and/or the conditions of sale.
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