

Dear Sirs

COLLIER & REDFERN – LPA RECEIVERS APPOINTED

SUBJECT TO CONTRACT

On behalf of the Joint LPA Receivers we are instructed to dispose of twelve apartments, in two blocks of six units.

34 – 44 Ashford Drive, Appleton, Warrington, WA4 5GG

The property is situated at the junction of Ashford Drive and Henbury Gardens in the Appleton suburb south of Warrington. The property is in a semi rural location and enjoys a view across fields. The property is located close to the A49, which links directly with Warrington town centre to the north and with junction 10 of the M56 to the south.

Ashford Drive is a modern residential development which was constructed approximately 6 years ago by Taylor Wimpey. The housing stock in the surrounding area is all new build and other apartments are of similar type and standard to the subject property.

The property comprises a development of six, two bedroom apartments arranged over ground, first and second floor levels, together with on site car parking.

The apartments are constructed on either side of a common service core, two on each floor, one being a mirror image of the other. A concrete staircase links the floors.

Each apartment comprises of Hall, Living Room through to Kitchen, two Bedrooms (Principal Bedroom having ensuite Shower Room) and Bathroom. Each apartment has an intercom, and only the ground floor apartments have burglar alarms.

Finishes to the apartments include carpet flooring, gas fired heating, recessed spot lighting, fitted kitchens with integral appliances.

The building is of brick construction, beneath a pitched tiled roof. Windows and doors are timber casement double glazed units. Gutters and downpipes are PVCu.

Externally, there is car parking to the rear of the premises, with one space allocated for each apartment, and three spaces for visitors. There are also brick built garages to the rear, although these are outside the ownership of the debtor. We assume that there is a right of way for the adjoining occupiers to allow access to the garages.

All the apartments are occupied. The occupants are Assured Shorthold Tenants of an unfurnished dwelling, paying minimum rents of £500.00 per calendar month.

We assume that the building has NHBC Buildmark Cover.

We understand the property tenure of each apartment is long leasehold, for a term of 999 years from 1st January 2003 at a passing rent of £250.00 pa. The lease makes provision for a service charge.

The provision annual service charge per apartment from 1 June 2010 is £897.82.

124 - 134 Pewterspear Green Road, Appleton, Warrington, WA4 5FR

The property is located on Pewterspear Green Road, in the Appleton suburb of Warrington. The block of apartments is very similar to the block on Ashford Drive, having been part of the same development by Taylor Wimpey. The block is laid out identically and comprises the same accommodation.

Comments as above.

We are instructed to invite best and final unconditional offers for the above freehold property.

Offers are to be addressed for the attention of Jonathan Brownlow, at Wignall Brownlow, 334 Deansgate, Manchester, M3 4LY, to reach this office by 12 noon on Friday 16 July 2010.

The guide price for each block of six apartments is £650,000, subject to contract.

Offers should be:

1. For a fixed sum, preferably for an uneven amount in order to avoid the submission of identical bids.
2. Confirm your ability to proceed as our client wishes to achieve exchange of contracts within 10 working days of the issue of draft contracts, with completion within 10 working days thereafter.
3. State the identity of the solicitor who will represent you in the purchase.
4. Provide a letter from your bankers or a suitable side letter confirming funding is achievable for the purchase. If the acquisition is reliant upon third party funding, please provide confirmation that you have the necessary balance of funds held on deposit, i.e. minimum 30% of the purchase price.

Please note that escalating bids and bids made by reference to any other offer received will not be entertained. The Vendor does not undertake to proceed with the highest or indeed any offer received.

On exchange of contracts 10% of the purchase price will be required by way of a non returnable deposit.

We look forward to receiving your best and final unconditional offer on or before the due date and take this opportunity to thank you for your interest so far.

Should you wish to inspect the apartments, or require further information, do not hesitate to contact Jonathan Brownlow on 0161 839 6409, or e-mail jdb@wignallbrownlow.co.uk.

We look forward to hearing from you.

Yours faithfully

JONATHAN BROWNLOW
For and on behalf of
WIGNALL BROWNLOW LLP

