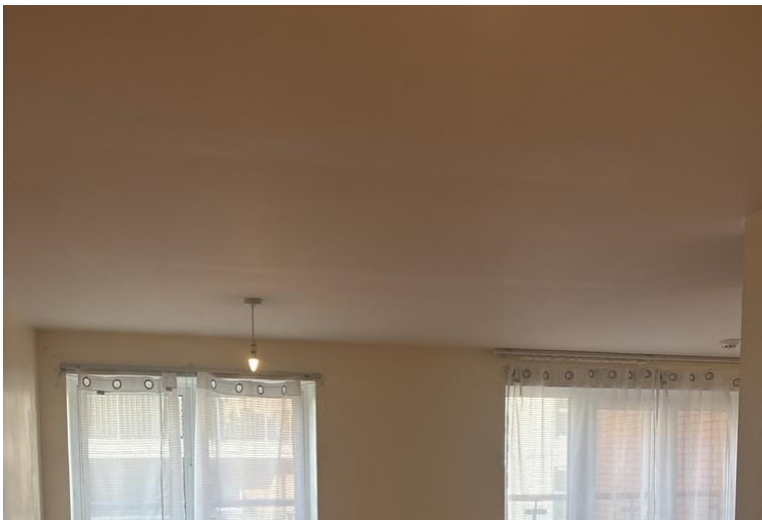




CHISWELL&CO
RESIDENTIAL SALES & LETTINGS

LOWER CANAL WALK, SOUTHAMPTON, SO14 3JP
£110,000





Chiswell & Co are delighted to offer for sale this one bedroom luxury apartment available in the sought after development of Oceana Boulevard. The property consists of one double bedroom, modern kitchen with built in appliances and lounge. The property is close to Town centre shopping and main bus routes.

There are also two ongoing potential issues around the purchase. The first is a B2 rating on the EWS1 form. Barratt homes are currently inspecting the building to work out what they need to do under the government policy to get the building to the right level to achieve a good EWS1 rating and will be performing the work but we don't currently have timescales on when this will be complete by.

The second issue is there is an ongoing section 20 on the building for long-standing issues with water ingress to small sections of the roof for the whole building as well as issues around smoke extraction in the car park levels. This flat has never had any water ingress issues nor has any part of the gate it's in. However, the other side of the building has had issues that therefore means work will be undertaken to replace the whole roof to put right the ongoing issues for some owners. Before the EWS1 fire safety issues this matter was identified as a problem and there is an on going battle to resolve this which will likely cost the leaseholders to pay out to fund some of this work and it's likely that the building owner will have to cover some as well.

The obligation for funds and impact on any buyer is currently an unknown in terms of hard and fast number. For the above two matters there was a number quoted to fix the building which was 5.2 million pounds and this flats obligation to pay that was £18,000. However due to Barratt homes now being forced by the government to step in and cover

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