

LOT 7

ADDRESS
55, Arnside Crescent
Morecambe
Lancashire, LA4 5PP

John Pye
Property

MORECAMBE, LANCASHIRE



Substantial End Terrace Former HMO Investment
Potential Rental Income of £21,400 pa
Freehold - Sold with Vacant Possession

Guide Price*

£110,000+

FEATURES

- Auction Date: 27th & 28th February 2019
- Accommodation over four floors
- 2 x 2 bedroom flats and 1 x 1 bedroom flat
- Plus basement flat requiring work
- Sold with vacant possession
- Potential income of £21,400 per annum
- Potential gross yield of 19.45%
- Close to town centre
- Close to M6 motorway
- Freehold

Solicitors

TBC

Location

This property is located on Arnside Crescent, off Thornton Road in Morecambe. The property is situated on the outskirts of Morecambe town centre.

Railway services are available at Morecambe Train Station, one mile south west of the property.

The larger city of Lancaster is located approximately 4 miles to the south east. Lancaster is a well-established University City.

The M6 motorway is located under five miles from the property, providing easy access to the rest of the country.

Description

- For Sale By Online Auction: 27th – 28th February 2019
- Guide Price: £110,000+
- Freehold end terrace former HMO property
- One bedroom ground floor flat
- First & second floors – four bedrooms, two kitchens, two living rooms & two bathrooms
- Opportunity to add value – basement flat requiring conversion
- Vacant Possession: Potential Income of £21,400 pa – 19.45% Yield

This property comprises accommodation arranged over basement, ground and two upper floors.

There is a spacious one bedroom flat to the ground floor, and former licenced HMO to the upper floors. The first floor comprises two bedrooms, living room, kitchen and bathroom. The second floor includes a further two bedrooms, kitchen, living room and bathroom.

*Guide Price: Each property is subject to a Reserve Price which may be different from the Guide Price

ONLINE AUCTION DATES

27th - 28th February 2019

VIEWING DETAILS

property@johnpye.co.uk
0115 970 6060

LOT 7



Description Continued

The property also benefits from on street, unrestricted parking within the vicinity.

Services

We understand the property has mains electricity, water and drainage. However, we advise interested parties to carry out their own investigations.

Tenure

The property is freehold.

Investment Analysis

The property is currently vacant. However, we expect the one bedroom flat to let at £375 pcm (£4,500 pa). Subject to obtaining the necessary licenses, the upper floors could be let out as a five bedroom HMO at £65 per week (£16,900 pa), inclusive of bills, providing a total potential rental income of £21,400 pa. This would reflect a potential gross yield of 19.45%, based on the guide price.

Guide Price

£110,000+

Buyer's Premium

2% (min. £3,600) inc. VAT.

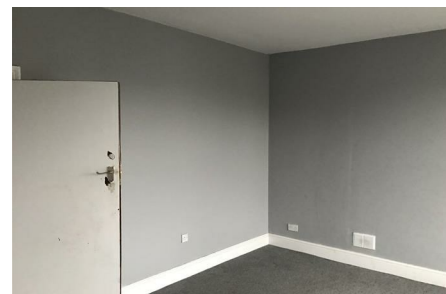
Viewings

Please contact a member of our Property team on 0115 970 6060 to book a viewing appointment.

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- £0 Marketing Costs
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