

MARYPORT, CUMBRIA



Detached Property Comprising 10 Self - Contained Flats
Ideal Investment Opportunity
Potential Income Of £46,000 Per Annum

Guide Price*
£200,000+

FEATURES

- Auction Date: 22nd - 23rd August 2018
- Guide price: £200,000+
- Freehold
- Detached property
- 4 x 2 bedroom maisonettes
- 4 x 1 bedroom maisonettes
- 2 x 1 bedroom self-contained flats
- Improvement works carried out
- Potential rental income of £46,000 per annum
- Potential gross yield of 23%

Location

This property is located on Crosby Street, which is within walking distance to the town centre of Maryport. There are two local supermarkets located within walking distance of the property, including a Co-op and Lidl. Maryport is located close to the Lake District National Park, which is less than 15 miles to the south east.

Maryport, situated in Cumbria, is approximately 6 miles north east of Workington, with easy access via the A596. The train station is just a five-minute walk from the property, providing regular access up and down the country.

Description

- For Sale By Online Auction: 22nd - 23rd August 2018
- Guide Price: £200,000+
- Potential income of £46,000 per annum
- Potential yield of 23%, based on the guide price
- 10 self-contained flats – part let

A detached two storey property with accommodation arranged over lower-ground, ground and first floors.

Accommodation includes four one-bedroom maisonettes, four two-bedroom maisonettes and two one-bedroom self-contained flats.

Solicitors

TBC

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

ONLINE AUCTION DATES

22nd - 23rd August 2018

VIEWING DETAILS

property@johnpye.co.uk
0115 970 6060

LOT 18



Description Continued

Recent improvement works have been carried out by the current vendor, including redecoration, new internal doors to eight of the flats and main door to the front of the property.

Externally, the property benefits from residents on street parking.

Investment Analysis

Two flats are currently tenanted out of the ten, achieving an income of £400 pcm, per flat (£9,600 per annum). However, we estimate when fully let the property could achieve £46,000 per annum. This represents a potential gross yield of 23%, based on the guide price.

Services

We understand the property has mains electricity, water and drainage. However, we advise all interested parties should make their own investigations.

Tenure

Freehold

Guide Price

£200,000+

Buyer's Premium

2% (min. £3,600) inc. VAT.

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- £0 Marketing Costs
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