



**Residential Investment Opportunity, Harbour
Masters House, 1 - 3 North Gate, Newark On
Trent, NG24 1EX**

Asking Price £400,000

Tel: 01636 611811

 **RICHARD
WATKINSON
PARTNERS**

Surveyors, Estate Agents, Valuers, Auctioneers

- Freehold Investment Producing £40,680 pa
- Self-Contained Flats With Character
- Conversion Circa 2011
- Communal Courtyard
- EPC Exemption On Three Flats
- Six Flats Fully Let On AST's
- Grade II Listed Conversion
- Basement Storage
- Town Centre Location
- Approximately 7.5% Return On Net Income

The flats each provide spacious accommodation with varying room sizes. Four flats each have large stores in the cellar. There is a courtyard for communal use and access to the Wharf.

The property is situated within the central core of the historic town of Newark. Within a few metres walking distance are the Castle grounds, riverside park, Georgian market square, St Mary's Church, a bus stop and Morrisons supermarket. The town includes a good range of facilities and amenities, including national and local retailers, supermarkets, banks, restaurants, bars and cafes.

Newark on Trent is a sizeable market town with a residential population of 24,000, together with a catchment area giving a population of 113,000. The area is placed centrally in the UK with access to the A1 and A46 trunk roads. The property is within walking distance of Newark North Gate and Newark Castle railway stations where there are frequent East Coast mainline services to London King's Cross with usual journey times of 75 minutes. Travel times to Nottingham and Lincoln are just under 30 minutes.

The property mainly dates from the late 17th Century, with 19th Century extensions in the courtyard. The building was converted to flats in 2011. The conversion left the historic features and generous room sizes intact with new fixtures and fittings to a high standard. The building is three storeys of brick construction with stone dressings, a hipped and gable roof. The roof is constructed of concrete tiles and pan tiles. Windows to the road elevations are timber vertically sliding sash, the majority with secondary glazing. There are six Dormer windows. The interior has a fine late 17th Century Oak main staircase, a late 17th Century secondary staircase, extensive 18th Century oak panelling to Harbour Masters House and exposed roof timbers.

There are EPC exemptions on three flats. It should be possible to have EPCs on the remaining flats, should it become necessary.

An iconic building in Newark Town Centre and a very interesting investment, producing a gross return of over 10% on the asking price.

ACCOMMODATION

Communal reception rooms, main staircase with hall giving rear access to the courtyard.

The main staircase gives access to all flats, the second staircase gives access to Flats 1, 3 and 5.

Flat 1, Ground Floor, 2 Bedroom, 91.5 sq. m, £535 pcm

Boatmans Lodgings, Ground Floor, 2 Bedroom, 72 sq. m, £535 pcm

Flat 2, First Floor, 2 Bedroom, 103.5 sq. m, £650 pcm

Flat 3, First Floor, 2 Bedroom, 60.6 sq. m, £525 pcm

Flat 4, Second Floor, 2 Bedroom, 103.5 sq. m, £550 pcm

Flat 5, Second Floor, 1 Bedroom, 54.3 sq. m, £595 pcm

FLAT 1 HARBOUR MASTERS HOUSE

Ground Floor apartment featuring extensively panelled and spacious accommodation, accessed from the front reception hall. Living room with a dual aspect, spacious separate dining kitchen, two bedrooms, bathroom with shower, storeroom and large cupboard.

BOATMANS LODGINGS

Ground Floor - Accessed via the front entrance from North Gate and another entrance from the communal area. Living room, separate kitchen, two good sized bedrooms, bathroom with shower. Various inbuilt cupboards. Recently decorated,

FLAT 2 HARBOUR MASTERS HOUSE

First Floor - Attractive extensively panelled accommodation comprising living room with dual aspect, dining kitchen, two bedrooms, bathroom with shower, separate WC. Various inbuilt cupboards.

FLAT 3

First Floor - A wide easy staircase approach to this first floor flat. Open plan dining living kitchen area, two bedrooms, bathroom with shower. Various inbuilt cupboards.

FLAT 4 HARBOUR MASTERS HOUSE

Second Floor - A really spacious flat on the second floor in the roof space with open beams. Living dining room, separate kitchen, two bedrooms, WC, and separate bathroom. Various inbuilt cupboards.

FLAT 5 HARBOUR MASTERS HOUSE

Second Floor - Open plan living room/dining kitchen, bedroom, bathroom with Velux roof light, Various inbuilt cupboards. Recently refurbished kitchen, carpets and new bathroom fittings.

BASEMENT

Four separate store rooms, approached by two staircases.

OUTSIDE

A communal rear courtyard, store room and one closet. Access to the Wharf.

SERVICES

Mains water, electricity, and drainage are all connected to the property. Each flat has independent central heating with an electric boiler.

TENURE

The property is freehold and sold subject to existing Assured Shorthold Tenancy Agreements.

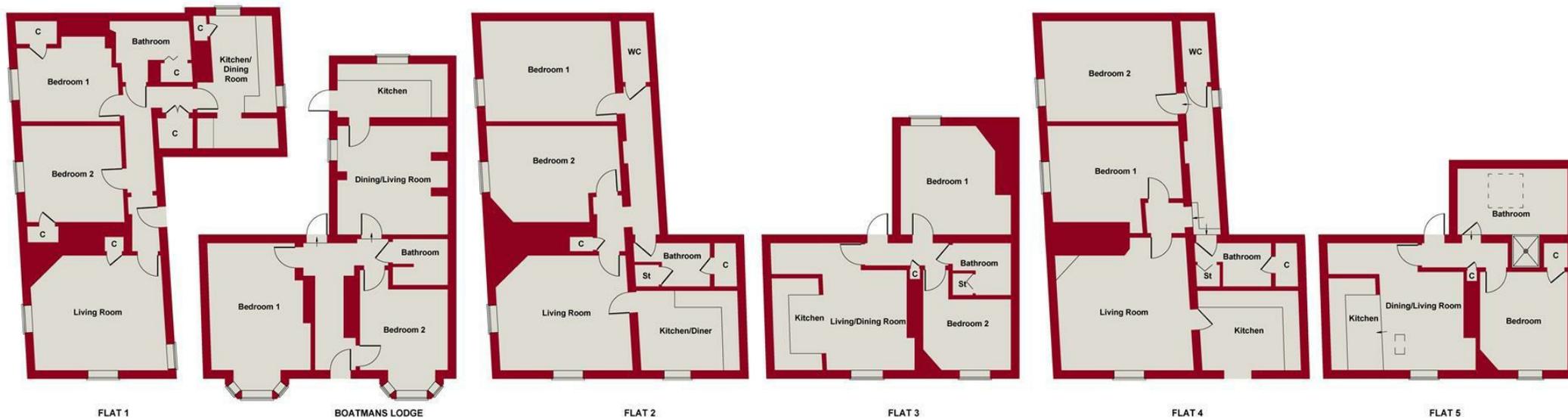
VIEWING

Strictly by appointment with the selling agents.









FLAT 1

BOATMANS LODGE

FLAT 2

FLAT 3

FLAT 4

FLAT 5

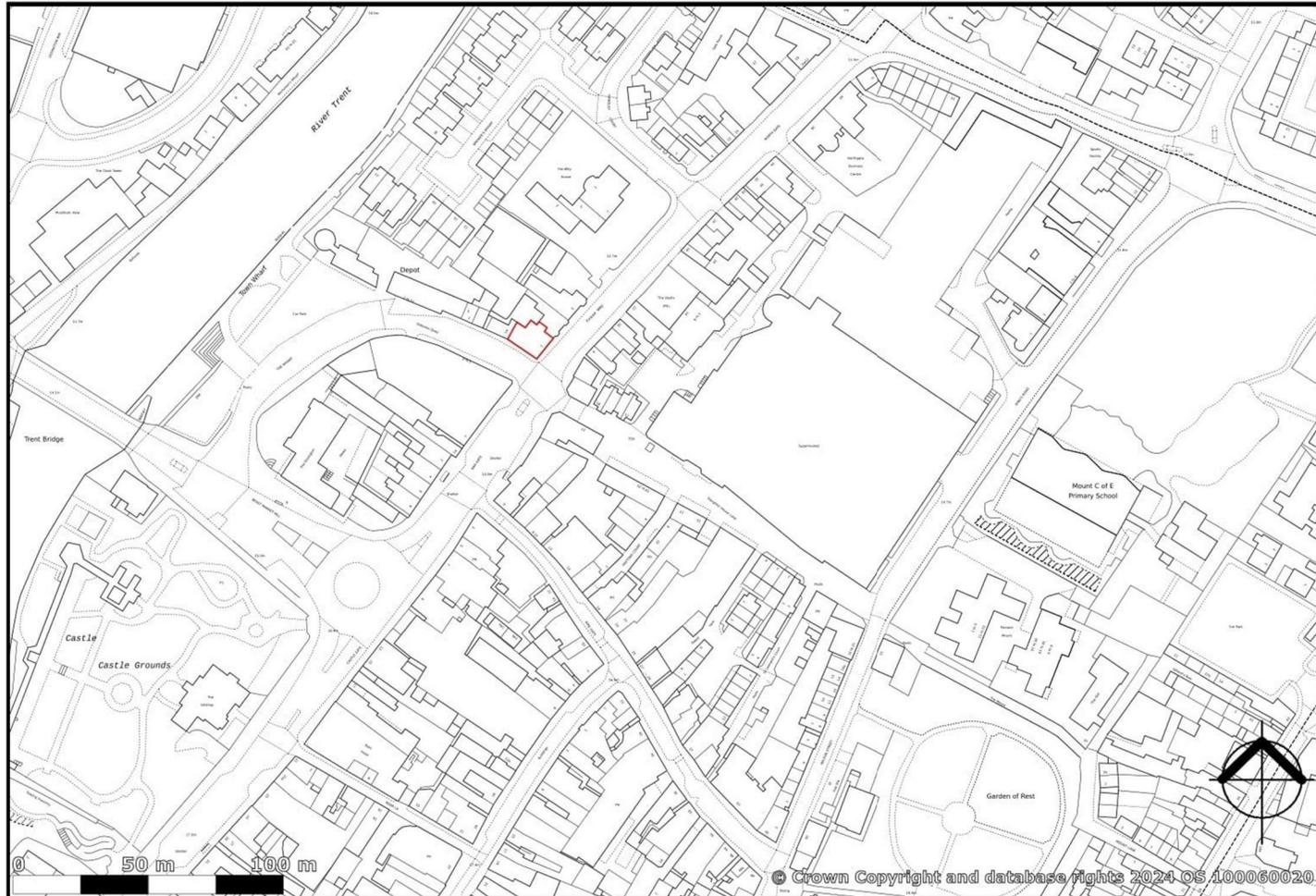
SKETCH PLAN FOR ILLUSTRATIVE PURPOSES ONLY

All measurements walls, doors, windows, fittings and appliances, their sizes and locations, are approximate only. They cannot be regarded as being a representation by the seller, nor their agent.

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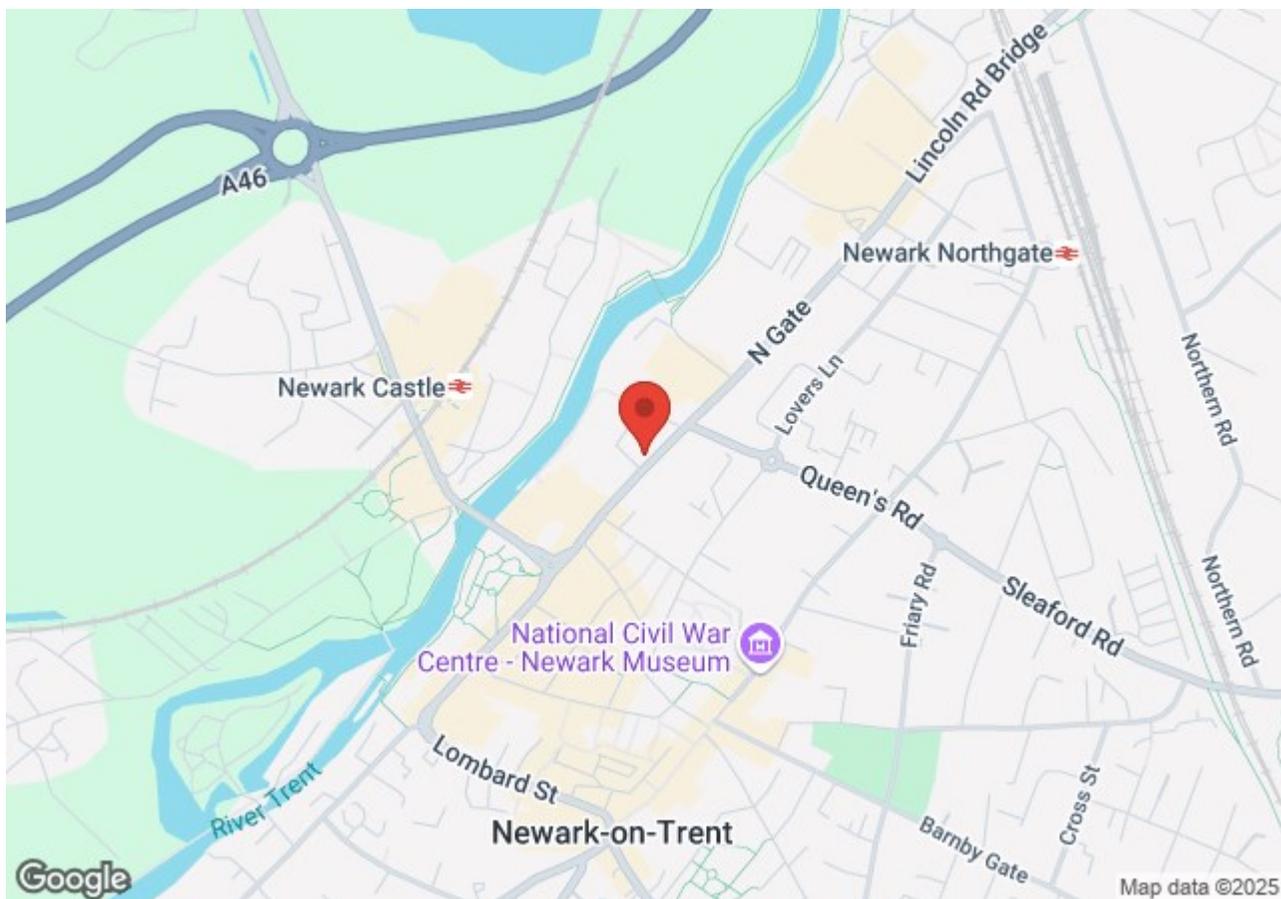


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Plotted Scale - 1:2,500



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Thinking of selling? For a FREE no obligation quotation call 01636 611811



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