Wollaton Road, Nottingham, NG9 2NG
Guide Price £1,200,000

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ATTENTION INVESTORS – A rare opportunity to acquire a Freehold Development of TWO HMO apartments of 5 and 6 bedrooms and a self contained One bedroom Apartment.
FULLY TENANTED AT £97,020 PER ANNUM OFFERING A GROSS YIELD OF 8%
WITH HMO LICENSES CURRENTLY IN PLACE

Investment Summary
Occupied by professional tenants and maintained to a high standard this sought after development is low maintenance, has minimum turnovers and no void periods.

The full accommodation over three apartments and three floors has a total of 12 bedrooms, 11 shower rooms, 1 bathroom, 2 WCs, 3 reception rooms and landlord storage areas. The apartments are all offered fully furnished with bills included and a weekly communal clean to maintain the high standard.

Ideally situated in desirable location of Beeston, Nottingham in the East Midlands.

Accommodation
A private entrance to the ground floor HMO apartment leads to 6 double bedrooms, each with their own shower room consisting of 4 ensuites and two off-suites and a communal WC.

The second of the two HMO apartments is located on the first floor which has 5 double bedrooms and 5 ensuite shower rooms.

Each HMO apartment has a large open plan kitchen, living and dining area which comes complete with a range of wall and base cupboard units with roll top work surfaces. In addition to this there are integrated appliances and two large freestanding fridge / freezers and coin operated washers and dryers.

The lower ground floor has an extraordinary large self contained one bedroom apartment with an open plan kitchen, living and dining area, bedroom with walk in wardrobe, bathroom and utility room with WC.

Parking and Bicycle Storage
There are 6 assigned car parking spaces located within the Lidl car park which are owned under the title of this development, two of which are directly outside the development and a further 4 to the rear of the car park.

There is also a store room located on the ground floor which is assigned to secure bicycle storage.

Location
Situated on Wollaton Road in Beeston tenants are within walking distance to the centre of Beeston and high end local bars, restaurants, a large range of retail and grocery shops including Lidl which is next door.

Beeston is one of Nottingham's most highly regarded suburbs. Bordering the Nottingham University campus, and being home to Boots global head quarters among other large businesses.

Located in the South West of Nottingham the development is close to major commuting routes with easy access to the A52 leading to Derby and the M1.

The most popular form of public transport in this area is the tram which will take you the University of Nottingham in 12 minutes, Queens Medical Centre Hospital in 20 minutes and to Nottingham City Centre in just 25 minutes.

Financial Information
All rooms are fully occupied and let on individual Assured Shorthold Tenancy Agreements with a mixture of fixed and periodic terms. The breakdown of rent currently being achieved:

Room 1, 87 Wollaton Road £625 pcm
Room 2, 87 Wollaton Road £650 pcm
Room 3, 87 Wollaton Road £600 pcm
Room 4, 87 Wollaton Road £600 pcm
Room 5, 87 Wollaton Road £650 pcm
Room 6, 87 Wollaton Road £660 pcm

Room 1, 87a Wollaton Road £625 pcm
Room 2, 87a Wollaton Road £625 pcm
Room 3, 87a Wollaton Road £700 pcm
Room 4, 87a Wollaton Road £625 pcm
Room 5, 87a Wollaton Road £625 pcm

87b Wollaton Road £1,100 pcm

Total - £8,085 pcm / £97,020 per annum.

This property is generating £97,020 per annum and generates a gross yield of 8%.

Additional income is received from the coin operated washing machines and dryers.

Costs

Gas £2,750
Elec £6,000
Water £1,750
Council tax £3,900
Broadband £1,800
Insurance £5,000
Weekly Cleaning £2,500
Servicing Air Conditioning £300
Fire Alarm £200
TV License £164

£24,364 per annum

SUMMARY OF ACCOMMODATION

- HMO Development Opportunity
- £97,020 Gross Annual Income
- 8% Gross Yield
- Professional Tenants
- Premium Standard
- 12 Bedrooms
- 12 Bath and Shower Rooms
- Full Occupancy
- Assigned Parking
- Desirable Location

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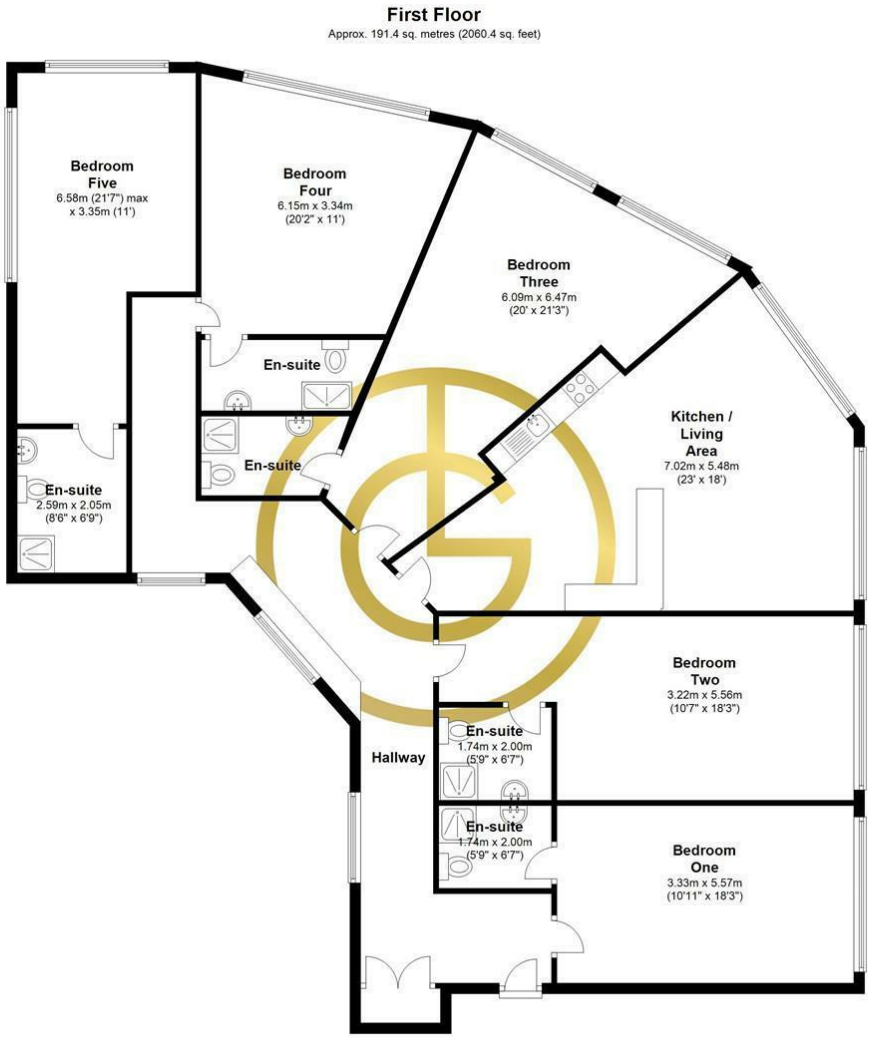
APROX. GROS INTERNAL FLOOR AREA sq ft



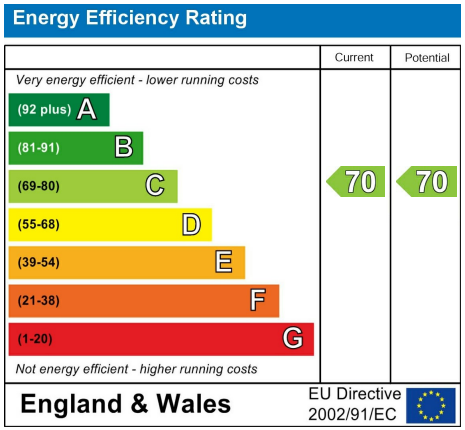
Total area: approx. 191.4 sq. metres (2060.4 sq. feet)

GENERAL INFORMATION

TENURE: Freehold

LOCAL AUTHORITY:

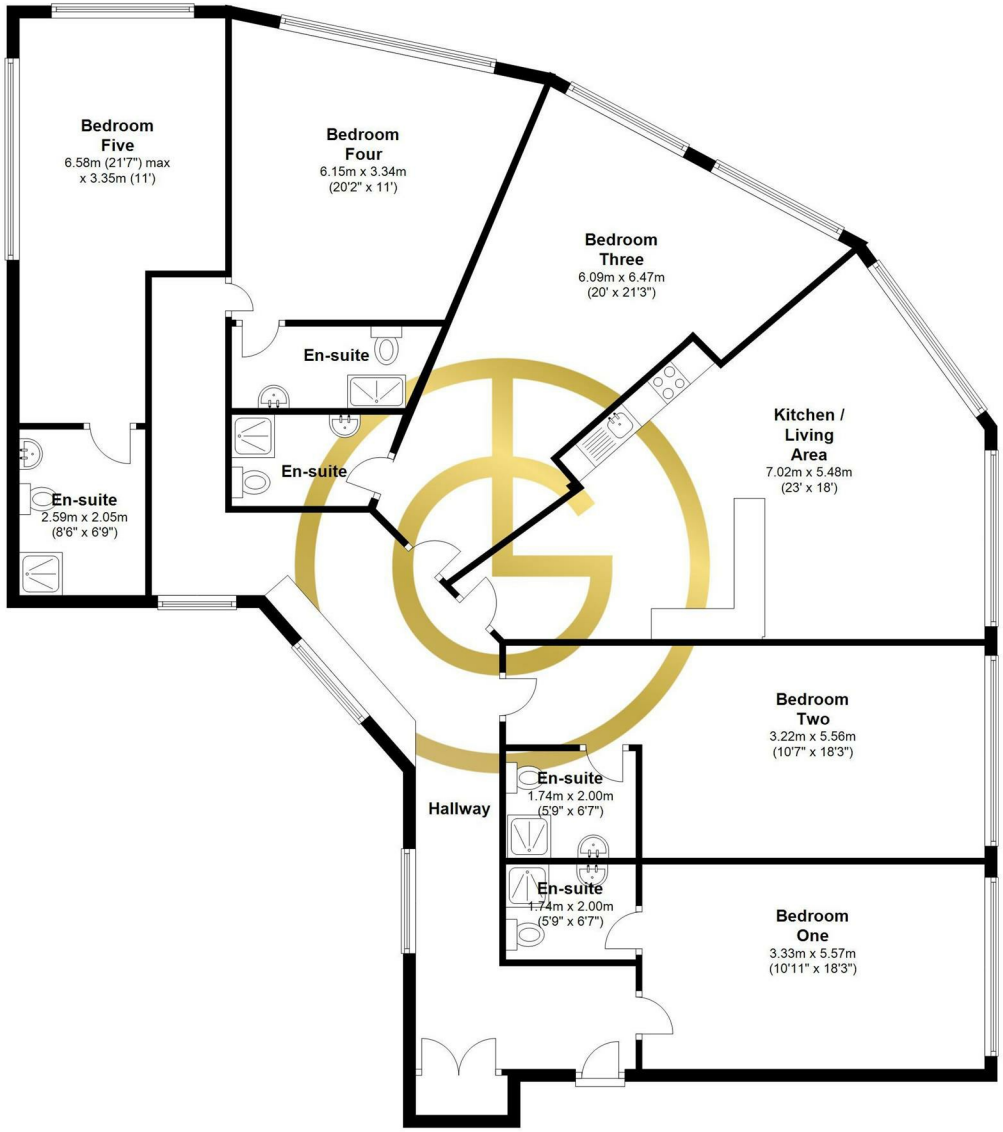
Broxtowe



Ground Floor

First Floor

Approx. 191.4 sq. metres (2060.4 sq. feet)



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