

Freehold Residential Investment in need of upgrading together with a potential building site for 2/3 houses

257.61m²
(2,773ft²)

- 4 Self-contained flats, 2 vacant and 2 let and income producing
- Current income £9,720 pa
- Potential income £32,000 pa together with rear garden suitable for redevelopment subject to PP
- Offers invited at £325,000



FOR SALE



Location



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Location

Nottingham is a major provincial city in the East Midlands with substantial interests in retail, manufacturing, education, call centre offices, warehousing and distribution. Nottingham has a population of circa 275,000 persons, 90,000 students, a leisure catchment of 750,000+ together with a shopping catchment of approximately 2,000,000.

Carlton is a predominantly residential area situated approximately 2-3 miles due east of Nottingham City Centre.

Carlton Hill forms part of the B680 trunk road and runs in a westerly direction from its junction with Carlton Square to eventually connect with Carlton Road at its western extremity and then into Nottingham City Centre. This property is situated at the junction of Carlton Hill with Baird-Parker Drive to which it has an extensive return frontage. The surrounding properties are all occupied for residential purposes.

As elsewhere throughout the United Kingdom, Nottingham enjoys a buoyant letting market for apartments/flats such as the subject property where there is a strong demand.

This is a popular location with good access into Nottingham City Centre.





Location



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Property

The property comprises a pair of semi-detached buildings erected a number of years ago, with accommodation arranged on ground and one upper floor. The four flats are located two at ground floor level and two at first floor level. Access to the ground floor flats is from Carlton Hill, whereas there is a rear alleyway and accessway to the first floor flats.

The property occupies an extensive site with a return frontage and access to Baird-Parker Drive.

The property has been neglected in recent years and a considerable amount of work is required in order to upgrade the property before reletting.

As is indicated in the schedule of accommodation, these flats can either be interpreted as 3 no. 2-bed flats and 1 single flat.

These properties are in need of complete renovation and upgrading in order to comply with current legislation.

The vendors have commissioned a Building Survey and copies of this Survey are available to bona fide purchasers.

These properties are of traditional brick construction with a pitched timber roof, currently surfaced with pantiles.



Accommodation

The accommodation is as follows:-

Description	m ²	ft ²
119 Carlton Hill	43	463
119a Carlton Hill	78	840
121 Carlton Hill	68	732
121a Carlton Hill	78	840
Total	267	2,875



(This information is given for guidance purposes only).

Development Potential

The land at the rear totals 0.074 acres (0.029 Hectares). It has an extensive frontage to Baird-Parker Drive of 310'0" (94.53m).

As will be evidenced from inspection the surrounding area has all been developed for town houses of varying sizes.

Subject to Planning Consent being granted, we anticipate that this site can accommodate two or three houses.



Tenure

Freehold.



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Rental Income

Currently No 119 and 121 are vacant. The first floor flats, Nos 119A and 121A, are current let at £390 and £420 pcm. Total income £9,720 per annum.

We estimate the total rental value of these flats to be not less than £32,000 per annum when they have been fully renovated and improved.

Site Area

We calculate the site area to be 298.95m² (0.074 acres). Frontage to Baird Parker Drive of 94.53m (310'0").

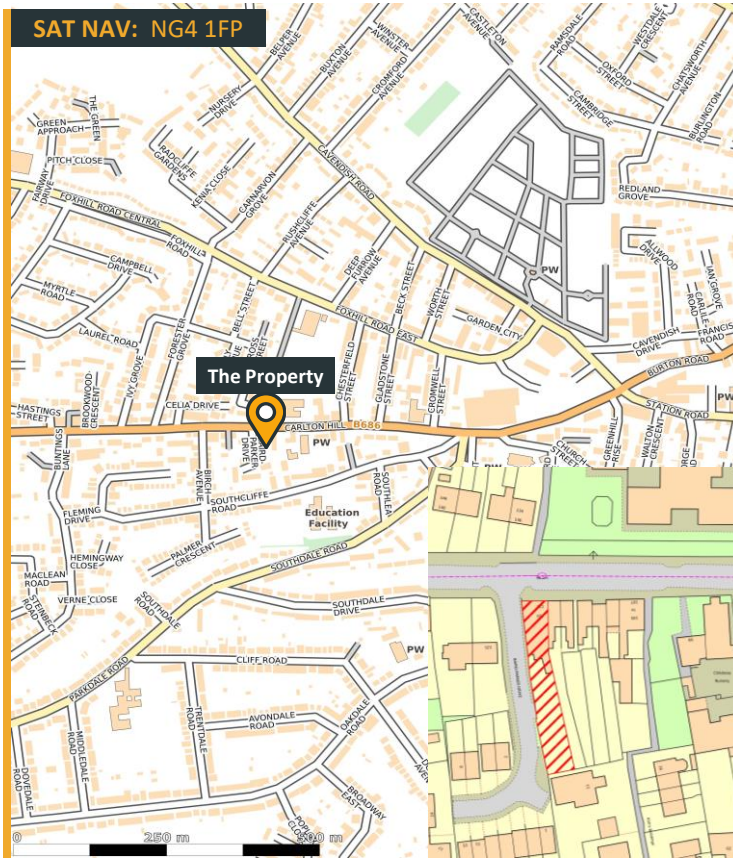
Price

Offers are invited at £325,000 for the freehold interest in the above property, subject to the one occupational tenancy.

EPCs

The EPC rating for No 119 is C, expiring 20th March 2029

All the other three flats are either E or F, expiring September 2033. Consequently, the flats require upgrading.



VAT

VAT is not applicable to this sale.

Identity Checks

In order to comply with Anti-Money Laundering Legislation, any purchaser will be required to provide identification documents. The required documents will be confirmed to and requested from the successful purchaser at the appropriate time.

Legal Costs

Each side to be responsible for their own legal costs.

Further Information

For further information or to arrange a viewing please call or click on the emails or website below:-

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