FOR SALE

RESIDENTIAL INVESTMENT OPPORTUNITY

AVAILABLE AS A WHOLE OR INDIVIDUAL UNITS

£1,600,000

ASSUMING STANDARD PURCHASERS' COSTS THIS REFLECTS A NET INITIAL YIELD OF 6.89%, WITH A REVERSIONARY YIELD OF 10.88%.

10,405 sq.ft

(966.7 sq.m)

M HAMILTON

Sandhills Avenue, Leicester,
Leicestershire,
LE5 1PL

M Core LCP UK
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lcpgroup.co.uk

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EXECUTIVE SUMMARY

- 51 flats available by way of a 999 year long leasehold at a peppercorn ground rent.
- 21 flats currently let on ASTs, 30 sold off with ground rent income.
- Comprises two blocks.
- Producing an annual income of £155,355 with seven vacant flat, with a potential income of £224,400.
- Break up potential.
- Rental growth to be capitalised on.
- Offers in the region of £1,600,000 (one million six hundred thousand pounds) are invited for the long leasehold interests.

PRICE

£1,600,000 for all 51 flats

SERVICE CHARGE

Annual service charge attributable to the lettable properties of £36,243 per annum.

TENURE

Long Leasehold

ENERGY PERFORMANCE

Further information available upon request

LEGAL COSTS

Each party is responsible for their own legal costs

LOCATION

North Hamilton is located to the north of Leicester City centre. The property forms the main neighbourhood parade servicing Hamilton District Centre - a popular and densely populated residential area. Leicester is located approximately 161 km (100 miles) to the north of London, 40 miles from Birmingham (to the west) and 25 miles south of Nottingham.

The city is served by excellent communications with Junction 21 of the M1 and M69 approximately four miles south west of the city centre. The city has good rail links providing frequent train services to London St Pancras with a journey time of 70 minutes.

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AST TENANCY SCHEDULE

Flats	Start Date	End Date	Area* (Sq.ft)	Rental (£)	PCM (£)	Estimated Rent Value p.a (£)	Estimated Rent Value (PCM)	No. of Bedrooms
Block 190, Flat 3	08-09-22	07-09-24	691	£7,800	£650	£12,000	£1,000	2
Block 190, Flat 4	21-05-24		454	£7,800	£650	£10,200	£850	1
Block 190, Flat 5	30-01-09		454	£6,000	£500	£10,200	£850	1
Block 190, Flat 21			455	£0	£0	£10,200	£850	1
Block 190, Flat 22			700	£0	£0	£12,000	£1,000	2
Block 204, Flat 3			450	£0	£0	£10,200	£850	1
Block 204, Flat 4	29-07-22	28-07-24	450	£7,800	£650	£10,200	£850	1
Block 204, Flat 5	14-10-22	13-10-24	450	£6,600	£550	£10,200	£850	1
Block 204, Flat 6	09-04-09		450	£6,600	£550	£10,200	£850	1
Block 204, Flat 8	03-01-22	02-01-24	450	£6,600	£550	£10,200	£850	1
Block 204, Flat 9	10-10-22	09-10-24	450	£7,800	£650	£10,200	£850	1
Block 204, Flat 10	15-02-19	14-02-21	450	£7,380	£615	£10,200	£850	1
Block 204, Flat 11	08-08-14		450	£7,200	£600	£10,200	£850	1
Block 204, Flat 12	22-08-17	21-02-18	450	£7,200	£600	£10,200	£850	1
Block 204, Flat 14			450	£0	£0	£10,200	£850	1
Block 204, Flat 16	02-10-20	01-10-22	450	£10,200	£850	£10,200	£850	1
Block 204, Flat 17			450	£0	£0	£10,200	£850	1
Block 204, Flat 18	02-08-21	01-08-23	450	£5,385	£449	£10,200	£850	1
Block 204, Flat 22			450	£0	£0	£10,200	£850	1
Block 204, Flat 23	10-12-24	09-12-26	450	£7,800	£650	£10,200	£850	1
Block 204, Flat 27			451	£0	£0	£10,200	£850	1
TOTAL			**10,405**	**£103,365**		**£217,800**		

Additional income of £6,640 per annum via ground rents.

*Flats haven not been individually measured.

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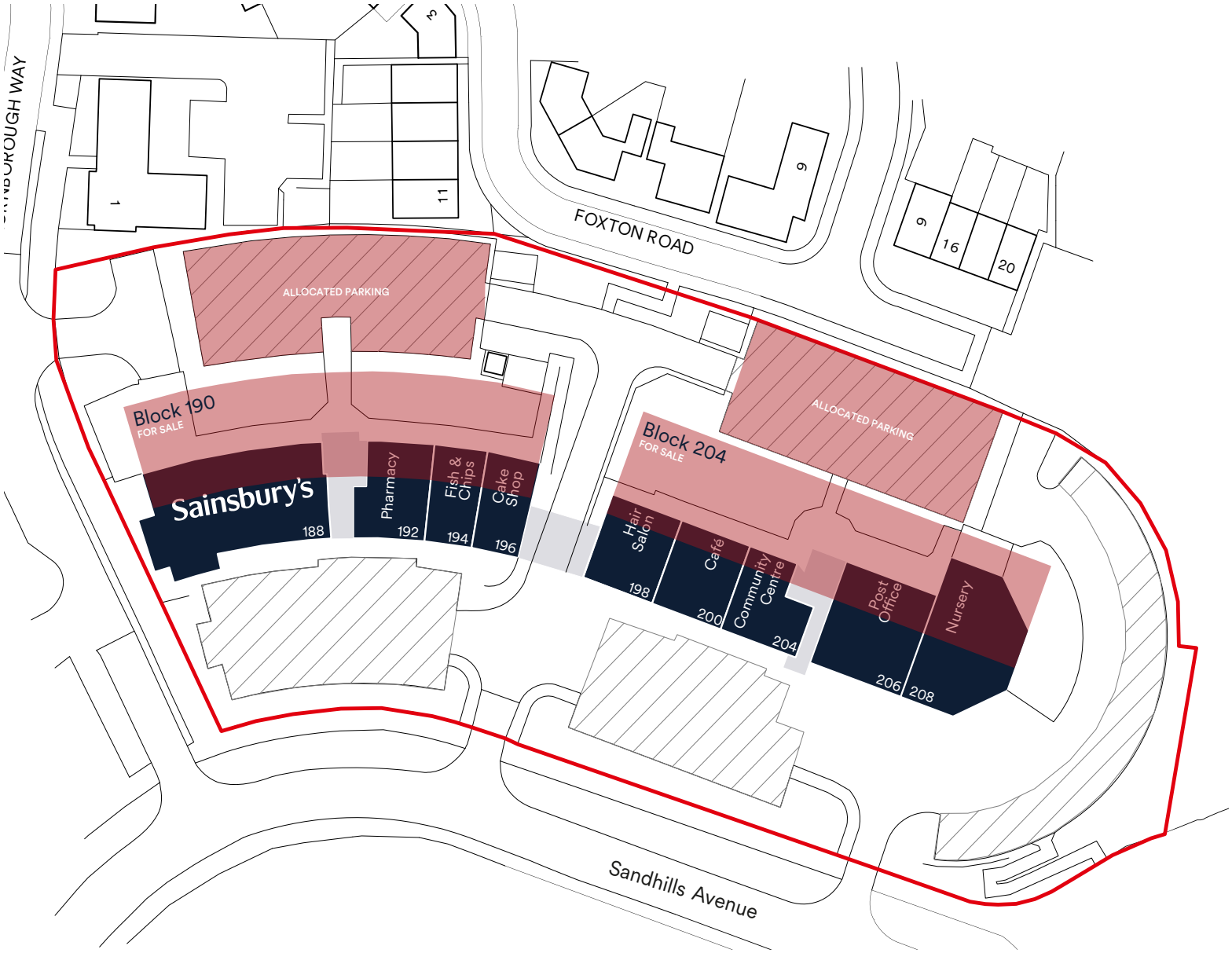

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Viewing

Strictly via prior appointment with the appointed agents

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