



Templar Mews
39-45 Church Street
Gainsborough
Lincolnshire
DN21 2FL

£650,000

INCOME PRODUCING INVESTMENT OPPORTUNITY

5,278 sq ft (490.49 sq m)

Approximate Net Internal Floor Area

FOR SALE

FEATURES INCLUDE....

11 TENANTED FLATS / ANNUAL RENTAL INCOME OF £44,700 / TOWN CENTRE LOCATION

Location

The property is located with a frontage to Church Street just to the north of the main market place in Gainsborough.

The immediate surrounding environs of Gainsborough are rural or semi-rural and a substantial number of smaller villages are within close proximity.

Gainsborough is situated on the River Trent within the West Lindsey District of. The town benefits from the popular retail complex of Marshalls Yard and is approximately 8 miles north west distance to Robin Hood Airport

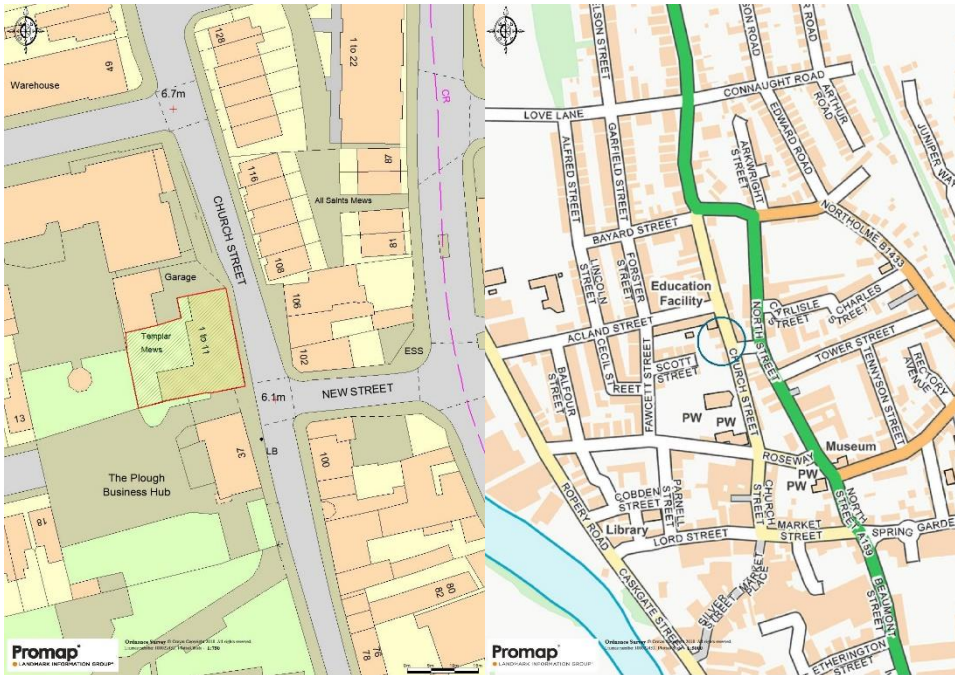
Description

The subject property comprises a single 2/3 storey block of flats which was completed circa 2007 and comprising internally of 3 independent blocks with a total of 11 residential flats; 3 x 3 bedrooms, 4 x 2 bedroom, and 4 x 1 bedroom.

The property includes a reclaimed brick façade to the front elevation, emulating the building which formerly occupied the site.

The properties internally provide a different range of sizes, although they are similar in nature and generally include an entrance hall, living/dining kitchen, either 1, 2 or 3 bedrooms and a family bathroom.

No allocated car parking is available



Plan View

Map View

Accommodation

TOTAL

490.49 m²
5,278 ft²

A breakdown of the floor areas is attached, together with the tenancy schedule.

Approximate Net Internal Floor Area

Council Tax

All Flats in Templar Mews are Band A £1,121.73 per annum

Price

£650,000

Terms

The premises are available for sale Freehold with the benefit of the existing Assured Shorthold Tenancies.

Existing Tenancies

The premises are let by way of 11 separate ASTs ranging from £300-£350 pcm which therefore provides a total annual income of £44,700 per annum.

This therefore represents a gross yield of 6.88%.

VAT

Unless stated all prices are quoted exclusive of Value Added Tax (VAT).

Legal Costs

Each party will be responsible for their own legal costs incurred in this transaction.

Energy Efficiency Rating

A copy of the Energy Performance Certificate is available upon request.

Services

We understand that mains electricity, water and drainage are connected to the premises. However, we recommend that interested parties contact the relevant service providers to confirm this.

Viewing

Strictly by prior appointment through the sole letting agents, Musson Liggins.

TENANCY SCHEDULE

Flat No.	Bedrooms	Rent pcm	Start Date	End Date	Area Sq ft
1	2	£350.00	01/10/2015	31/03/2018	457
2	1	£300.00	04/10/2013	03/04/2018	500
3	2	£325.00	26/03/2013	25/03/2018	420
4	1	£350.00	21/12/2015	20/06/2018	375
5	2	£325.00	15/05/2015	14/11/2018	478
6	2	£325.00	02/10/2013	01/04/2018	500
7	3	£350.00	18/06/2013	17/06/2018	607
8	1	£350.00	17/06/2015	16/12/2018	375
9	3	£350.00	11/03/2016	10/09/2018	584
10	3	£350.00	30/08/2016	27/02/2019	607
11	1	£350.00	17/03/2017	16/09/2018	375

All tenancies are Assured Shorthold Tenancies.