



83 Cranberry Lane

ST7 2LG

Guide Price £695,000



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STEPHENSON BROWNE



IDEAL INVESTMENT OPPORTUNITY, FURTHER POTENTIAL & FREEHOLD TENURE INCLUDED - A rare opportunity has arisen within Alsager to acquire a purpose built block of 8 apartments situated within a popular residential area, all currently let and producing an income of £39,000 per annum. All of the apartments are currently let with assured shorthold tenancies in place and up-to-date market rents.

The 8 apartments themselves all have an open-plan layout with kitchen area incorporating an oven, hob and extractor, separate shower rooms with tiled wall and flooring, electric heating throughout and double glazing. Two of the ground floor studio apartments also benefit from a conservatory with French doors and pleasant outside patio area. Please see below a list of the apartments and their subsequent market rents:-

- 83a let at £425.00 pcm
- 83b let at £400.00 pcm
- 83c let at £450.00 pcm (new tenancy 30th April 2024)
- 83d let at £425.00 pcm
- 83e let at £425.00 pcm
- 83f let at £400.00 pcm
- 83g let at £400.00 pcm
- 83h let at £400.00 pcm

Based on the current asking price of £695,000 the development is current achieving a yield of 5.6%. The average EPC for each flat is either a D or E rating, depending on the date of when the EPC was carried out.

Externally, there is a large car park with ample space for both residents and visitors, in addition to communal gardens. There is further potential to develop the grounds of the site (subject to planning permission) with a variety of options available, we would strongly advise any prospective purchaser to obtain professional advice to appreciate the full potential to the grounds on offer.

For more information and to arrange your site visit, please contact the team here at Stephenson Browne on 01270 883130.

Please note the council tax band for each apartment is A.

NB: Tenure

We have been advised that the property tenure is freehold, we would advise any potential purchasers to confirm this with a conveyancer prior to exchange of contracts.

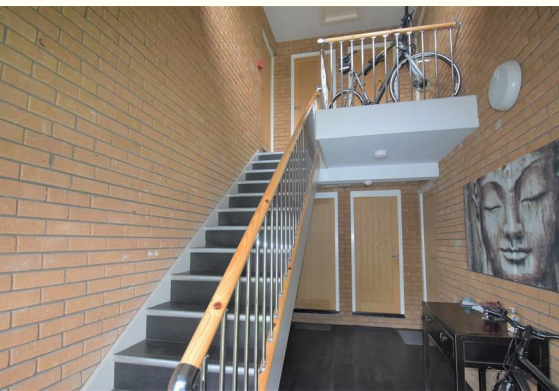
Council Tax Band

The council tax band for each apartment is A.

NB: Copyright

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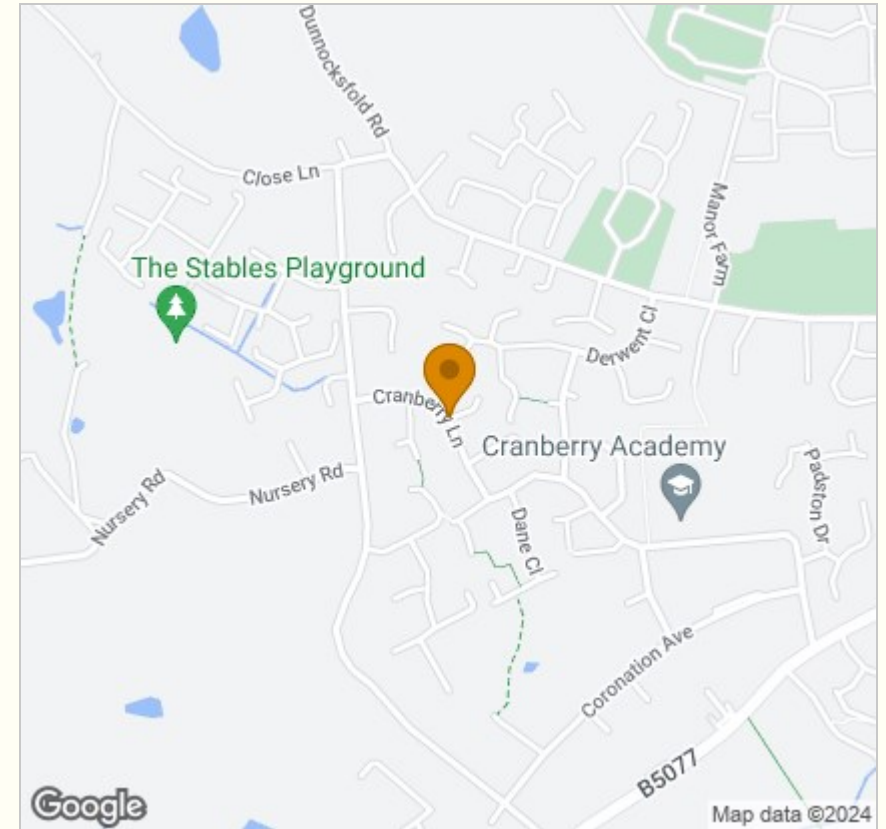
Floor Plan



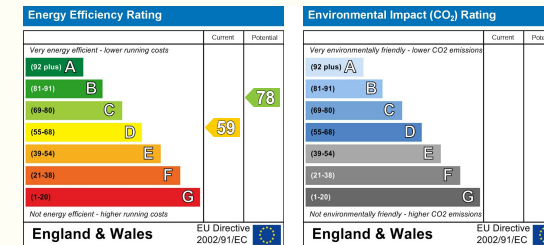
Viewing

Please contact our Alsager Office on 01270 883130 if you wish to arrange a viewing appointment for this property or require further information.

Area Map



Energy Efficiency Graph



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