



FOR SALE

**FREEHOLD
STUDENT INVESTMENT**

**Wells Terrace & Wells Court
Hearsall Lane
Earlsdon
COVENTRY CV5 6HF**

HOLT.
COMMERCIAL

**OFFERS IN EXCESS OF
£5 MILLION
SUBJECT TO CONTRACT**

- Situated between Warwick University and Coventry City Centre
- Currently managed by Warwick University Accommodation Services for this academic year
- Current income from Warwick University £367,814 pa
- Estimated achievable income circa £500,000 pa
- Situated on a main bus route
- Offers in excess of £5 million, Subject to Contract

The properties are located fronting Hearsall Lane (B4101) to the north of the popular Coventry suburb of Earlsdon. The properties are very well located, being easily accessible to Earlsdon Village centre, along with easy access to Coventry City Centre just under a mile distant. The properties have the benefit of a bus stop immediately in front of the property on Hearsall Lane providing excellent public transport links to Warwick University, Coventry City Centre and Coventry University.



Wells Court

Description & Accommodation

Wells Terrace and Wells Court are purpose built student accommodation facilities. Wells Terrace was completed circa 5 years ago and Wells Court was completed circa 18 months ago.

Wells Terrace

Wells Terrace comprises 8 cluster flats arranged across 6 x 8 bed and 2 x 9 bed blocks. Each unit has a combined kitchen/dining area and 3 shower rooms.

Wells Court

Wells Court is a newly completed student facility of 28 beds arranged over 5 cluster flats. Rooms to the upper floors have ensuite bathrooms with shared kitchen and living areas. The rooms on the ground floor have shared kitchen, living areas and bathrooms.

Both Wells Terrace and Wells Court benefit from broadband to each bedroom and to all communal areas.

Facilities are heated by way of gas central heating and windows are triple glazed.

To the rear of Wells Terrace there is parking for approximately 10 vehicles. Bicycle parking is also available onsite.

Wells Terrace currently has an agreement in place with two years remaining with Warwick University Accommodation Services. Wells Court has a contract in place until the end of this academic year. There will not be a renewal of this agreement with Warwick University Accommodation Services and therefore, there will be potential for in-house management and an increase in the net rental income.

Current Income

The current income from Warwick University is £367,814 per annum. Estimated rental Value of circa £500,000 per annum assuming managed in-house.

Tenure

Freehold.

VAT

We are informed the property is not elected for VAT.

Proposal

We are considering **offers in excess of £5 million** for the opportunity of Wells Terrace and Wells Court. Our client will not consider a split of the two properties.





Wells Court and Wells Terrace

50a Latham Road

There is a further opportunity available at 50a Latham Road situated to the rear of Wells Terrace, which currently has a HMO licence for 6 rooms. However there are potentially 10 bedrooms in the house. Our client has not applied for the HMO licence of 10 rooms, but we believe that this would be forthcoming. If the property at Latham Road is of interest as part of the portfolio, or as a single lot, we are seeking **offers on a separate basis of £475,000**.

Legal Fees

Each party to be responsible for their own legal costs.

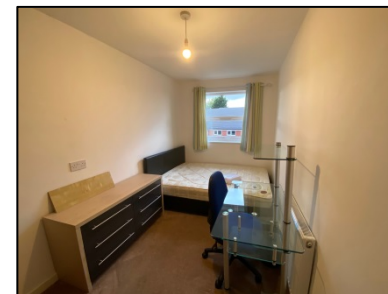
Viewing

Strictly by appointment with the sole agent.



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EPC's

Wells Court 1: B83; 2-5: B84; Wells Terrace 1&4: B81; 2-3,5-7: B83; 8: B82; 50a Latham Road: C80