



A FREEHOLD MIXED USE INVESTMENT

For Sale

11 WATERLOO & 2 CLARENCE ROAD, WOLVERHAMPTON WV1 4DJ

- Freehold mixed use city centre investment opportunity
- Combined income of £69,000 per annum
- Ground floor let to TS Healthcare – 4 years unexpired
- 8 upper flats fully let.
- Planning consent for conversion of basement to 12 HMO units.
- Further development potential (STP) to the rear
- Freehold – offers based on £745,000 plus VAT



DESCRIPTION

Dating back to the mid 19th century, the property comprises a substantial detached freehold property incorporating ground floor offices with residential accommodation above. The property retains many character features and provides further development to the rear as well as benefiting from planning consent to convert the basement to a 12 bedroom House of Multiple Occupation.

LOCATION

11 Waterloo Road is located in a prominent position within one of the most established professional office areas of the City of Wolverhampton.

The City is well served by public transport links and there is a variety of public multi storey and on street car parking facilities within the vicinity. The surrounding road network provides access to Junction 2 of the M54 motorway approximately 4 miles to the north and Junction 10 of the M6 motorway approximately 7 miles to the east, serving the wider West Midlands motorway system.

ACCOMMODATION

Main Entrance

Reception Office – 150 sq. ft.

Main Office – 353 sq. ft.

Rear Office – 245 sq. ft.

Kitchen & WC's

First Floor

3 offices, kitchen and 2 WCs (one with shower), 8 self contained 1 bedroom flats all let on AST's . There is also a part converted 9th flat.

Basement

Open plan basement accommodation with planning permission for conversion to a 12 bedroom HMO.



PLANNING

Under application number 15/00144/FUL, planning permission was granted for the change of use of the lower ground floor to 'small apartments with communal living/dining areas'. Full details of the plans are available from Bond Wolfe upon request.

TENANCIES

X9 Leasehold Apartments (2 of which are offered with the freehold title) The ground floor is currently let to TS Healthcare for a term expiring in 2027 at a passing rent of £17,400 per annum.

The apartments are all let producing an annual income of £51,600 pa.

The total income is £66,780 per annum

TENURE

Freehold, subject to the existing tenancies





EPC

Available upon request.

VALUE ADDED TAX

We are advised that VAT is not applicable.

ANTI-MONEY LAUNDERING

In accordance with anti-money laundering regulations, two forms of identity and confirmation of the source of funding will be required from the successful purchaser.

LEGAL COSTS

Each party is to be responsible for their own legal costs that may be incurred in this transaction.

PRICE

Offers based on **£745,000 plus VAT** are invited for the Freehold Interest.



Bond Wolfe for themselves and for the vendors or lessors of this property whose agents they are, give notice that: (i) the particulars are set out as a general outline only for the guidance of intending purchasers or lessees and do not constitute, nor constitute part of, an offer or contract. (ii) all descriptions, dimensions, references to condition and necessary permission for use and occupation, and other details, are given in good faith and are believed to be correct but any intending purchasers or tenants should not rely on them as statements or representations of fact but should satisfy themselves by inspection or otherwise as to the correctness of each of them (iii) no person in the employment of Bond Wolfe has any authority to make or give any representation or warranty whatsoever in relation to this property. A director of Bond Wolfe has a vested interest in this property.



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