

NEWQUAY PROPERTY CENTRE

SUPERB INVESTMENT OPPORTUNITY! BLOCK OF FOUR SELF CONTAINED FLATS BETWEEN FISTRAL BEACH AND THE TOWN CENTRE. 1 X 2 BED MAISONETTE AND 3 X 1 BEDROOM FLATS, ALL LET ON AST'S. PARKING TO THE REAR, SOLD AS A GOING CONCERN.



97 Tower Road, Newquay, TR7 1LZ

£395,000
Freehold

our ref: CNN9191

01637 875161

IN BRIEF...

- Type: House
- Style: Terraced
- Age: Older
- Bedrooms: 5
- Reception rooms: 4
- Bathrooms: 4
- EPC: E, C & E
- Council tax band: All A
- Mains Services: Electric
- FREEHOLD BLOCK OF FLATS
- PERFECT PORTFOLIO INVESTMENT
- BRILLIANT CENTRAL POSITION
- PARKING TO REAR FOR 2/3 CARS
- FOUR FLATS IN TOTAL
- 3 X 1 BED FLATS
- 1 X 2 BED MASONETTE
- PLANNING PERMISSION AND BUILDING REGULATIONS APPROVED
- FULLY LET ALL ON AST'S



OWNERSAYS...

"I bought this block 12 years ago and it's been a superb, easy to manage investment that is always popular with tenants."



CONSIDER THIS...

WHAT WE LOVE: We see many conversion apartment blocks, but rarely like this with both planning consent and building regulations present and in place.

MOREDETAIL...

SUMMARY: This superb block of modern apartments is ideally located between Fistral Beach and the town centre, a great place to attract tenants as the landlord has consistently done during their 12 years of ownership. Sold owing to retirement this is an ideal opportunity for buy to let investors to acquire this freehold block for four self contained flats.

A pretty looking period house (originally) converted and sold with planning permission granted and building regulations approved for the conversion. With three one bedroom flats and one two bedroom maisonette as well as off street parking to the rear. Sold as a going concern investment, fully let on an AST basis.

As you approach the front entrance there is a stone chipped courtyard garden with beautiful period tiled walkway. The communal entrance into the main building provides access to three of the apartments with the fourth accessed separately from the rear.

One the ground floor to the front there is a one bedroomed apartment which has bay windowed living room, good sized double bedroom, large kitchen, and shower room to the rear.

On the first floor to the rear there is a one bedroomed apartment which is a studio style having separate kitchen, bedroom/sitting room, and bathroom.

To the front on the first and second floor is the two bed maisonette with a wonderful size bay windowed lounge/diner, large fitted bathroom, galley style kitchen as well as two bedrooms on the second floor, the rear of which enjoying sea views.

To the rear of the building there is access to the final flat, a self contained one bedroom which benefits from its own private entrance. This has a good size kitchen as well as bedroom, living room and shower suite.

The property benefits from two/three off street tarmacked parking spaces to the rear, UPVC double glazing throughout and modern, eco style electric radiators.

The property is sold as an ongoing, fully let investment. Flat 1 currently lets at £560 pcm, Flat 2 at £550, Flat 3 at £435 pcm, and Flat 4 at £600 pcm. These rents include water which costs the landlord approximately £100 pcm but all other utilities are the responsibility of the tenants. The communal electricity for the hallways etc costs approximately £36 per quarter, paid by the landlord.

The vendor has enjoyed many years of letting to several of the tenants in situ including one of whom is a family member, as such we are of the opinion that these are well under the current achievable market rents for residential flats of this type in the Newquay area. Landlords could therefore look to improve the yield with rent increases to suit their needs and to meet current market values.

Newquay Property Centre can provide a full overview of the open market prices on demand and outline our services as residential letting agents.

What has appealed to the landlord over the years is the security of having two of the apartments being let via Mears Group PLC, Mears provide the tenants for the landlord, and guarantee the rent regardless of arrears or void spells, meaning money in hand month in month out for the landlords with no breaks whatsoever. The Mears contract can be terminated with notice (as per their terms) given by any new landlord if required.

Agent's notes: Preliminary property details, awaiting Vendor verification.



THELOCATION...

LOCATION: Newquay town centre as a place to live, rent or holiday is red hot in 2022, never more popular. With high street amenities and Newquay Bay nearby, you can choose a different beach for each day of the week, all of which are within a short walk from this property. The most revered beach of all is the world famous Fistral beach. Homes in close proximity to Fistral beach like those on Tower Road are highly sought after and rarely sold.

The coastline in Newquay has always been stunning and the town itself has reinvented itself over the last decade, making Newquay one of the locations of choice in Cornwall. The vibrant town centre now has a good range of food, drink, and retail outlets of all types from trendy bars, fine dining restaurants, and balanced mix of independent and national shops.

Tower Road is one of the closest centrally located streets to both the town centre & Fistral beach, practically sandwiched between the two. Consisting of beautiful period townhouses that make great homes and highly lucrative investments.

SHOPPING

- Town centre

RELAXING

- Fistral Beach
- The Red Lion Inn

TRAVEL

- Bus Stop
- Train Station

SCHOOLS

- Trenance
- Newquay Junior
- Tretherras



THE FLOORPLAN...



Whilst every attempt has been made to ensure the accuracy of the floorplan contained here, measurements of doors, windows, rooms and any other items are approximate and no responsibility is taken for any error, omission or mis-statement. This plan is for illustrative purposes only and should be used as such by any prospective purchaser. The services, systems and appliances shown have not been tested and no guarantee as to their operability or efficiency can be given.
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THE DIMENSIONS...

Ground Floor Flat 1

Living Room

15' 4" x 12' 0" (4.67m x 3.65m)

Bedroom

12' 5" x 11' 5" (3.78m x 3.48m)

Kitchen

9' 10" x 9' 4" (2.99m x 2.84m)

Shower Suite

9' 0" x 4' 5" (2.74m x 1.35m)

Council Tax Band: A

Ground Floor Flat 2

Kitchen

11' 5" x 5' 9" (3.48m x 1.75m)

Living Room

13' 11" x 6' 8" (4.24m x 2.03m)

Bedroom

10' 5" x 7' 0" (3.17m x 2.13m)

Shower Suite

11' 8" x 6' 5" (3.55m x 1.95m)

Council Tax Band: A

First Floor Flat 3 - Not Measured

Maisonette Flat 4

Open Plan Lounge/Diner

20' 8" x 10' 7" (6.29m x 3.22m)

Kitchen

8' 6" x 6' 3" (2.59m x 1.90m)

Shower Suite

10' 9" x 6' 0" (3.27m x 1.83m)

Bedroom One

17' 1" x 9' 9" (5.20m x 2.97m)

Bedroom Two

11' 8" x 7' 0" (3.55m x 2.13m)

Council Tax Band: A

MORE INFO...

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 web: www.newquaypropertycentre.co.uk

Referrals: we can recommend local conveyancing solicitors (Coodes, Charles French & Co, Nalders) and local financial advisers (Newquay Mortgage & Pensions, Karrek Financial Planners) to sellers and buyers, who are free to make their own choices of who they use. If a recommendation is accepted we will receive £25 for financial services and £150 +VAT for conveyancing on completion for recommending them. Consumer Protection from Unfair Trading Regulations 2008 We have not tested any apparatus, equipment, fixtures, fittings or services and so cannot verify that they are in working order or fit for purpose. You are advised to obtain verification from your solicitor or surveyor. References to the tenure of a property are based on information supplied by the seller. We have not had sight of the title documents and a buyer is advised to obtain verification from their solicitor. Items shown in photographs are not included unless specifically mentioned within the sales particulars, but may be available by separate negotiation. We advise you to book an appointment to view before embarking on any journey to see a property, and check its availability.