

RESIDENTIAL INVESTMENT

Midwood House, Travis Street, Widnes, Cheshire WA8 6BF



33 self-contained residential studios all ensuite
Potential to expand by a further 23 studios.
Secure Parking for about 50 cars.

Situation:

Midwood House is situated in the busy centre of Widnes; Located off Gerrard Street and walking distance to McDonalds, KFC, Family Cafes & Restaurants, Asda, Kingsway Leisure Centre and Tesco Extra, Boots, Next, Wilkos, Dominos plus Marks & Spencer's.

Description:

Midwood House comprises 33 residential studios all with ensuite shower room facilities. Room to extend by a further 23 studios to 56 studios".

Accommodation:

Each studio comes furnished with modern furniture, side table & table lamp, easy chair, floor lamp, dining table complete with 2 chairs, dressing table & chair, Wifi, TV, fridge freezer, combi microwave, hot plates, toaster, kettle, crockery and cutlery.

Each room benefits from laminate flooring for easy cleaning, blackout blinds and stylish wall art. Each ensuite comprises a shower, WC and hand basin.

Facilities onsite included within the monthly rent:

- Cleaning of communal areas
- Council Tax
- Door/ Main gate entry system with key card
- Electricity/Solar Panels
- Gas fired heating
- Launderette – free in house
- Outside seating
- Storage Unit
- Secure bike storage
- Secure parking
- Smoking shelter
- Runcorn/Widnes Bridge : £10 per annum

- Water
- Wifi
- Resident Building Manager

Income:

Income : Gross income £238,704 pa (including Caretaker)

Rolling tenancies to £251,100 pa

Inclusive Rents from £05 to £655 per calendar month

- £150 per month extra for couples
- £300 deposit

Tenure:

Freehold

Purchase Price:

£2,500,000 Subject to Contract. Equating to a Gross Yield 10%.

Fully inclusive of fixtures, fittings, furniture, crockery, cutlery etc.

Potential: There is considerable scope to add value:

- Increasing rents
- Reducing costs
- Increasing studios

Plans: Attached

Tenancy Schedule, Budget and EPC:

Available on request.

Inspection:

Viewings:

Paul Kelly: Building Manager

Paul.kelly@osbornehousegroup.com

Mob: 07958 614820

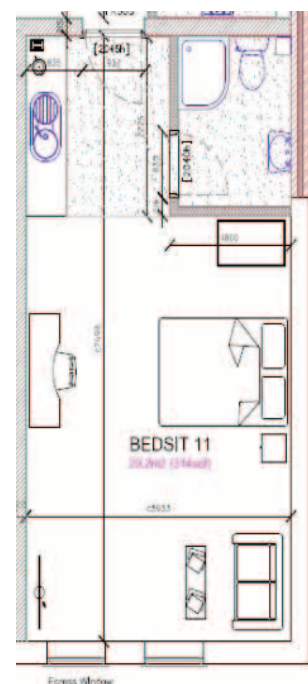
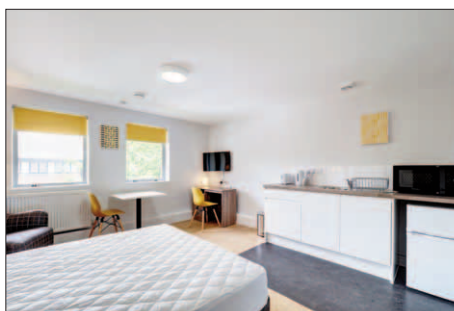
Surveyor: John G. Fifield FRICS

John.fifield@fifieldglyn.com

Mobile: 07970 723522

SUBJECT TO CONTRACT

JGF/JRB/May 2024



Tenancy Schedule- Midwood House, Block A

Unit	Tenant	Lease Begins	Lease Term	Expiry	Size sq.ft	Monthly Rent	Proposed Rent on Renewal	Renewal Comments
Studio 1		23/03/2022	12 months	23/03/2025	339	£655.00	£655.00	
Studio 2		01/02/2019	12 months	31/01/2025	315	£605.00	£655.00	
Studio 3		14/09/2019	12 months	13/03/2025	312	£655.00	£655.00	
Studio 4		16/08/2019	12 months	15/02/2025	248	£605.00	£625.00	
Studio 5		01/07/2018	12 months	31/12/2024	198	£562.00	£605.00	
Studio 6		14/11/2023	12 months	13/11/2024	243	£605.00	£625.00	
Studio 7		17/01/2022	12 months	16/01/2025	333	£0.00	£655.00	
Studio 8		08/07/2023	12 months	07/07/2024	268	£605.00	£625.00	
Studio 9		27/02/2024	12 months	26/02/2025	247	£775.00	£625.00	COUPLE RESIDING IN PROPERTY
Studio 10		10/10/2020	Periodic	Periodic	236	£605.00	£625.00	INCREASE TO £625PCM FROM 10/05
Studio 11		27/09/2023	12 months	26/09/2024	314	£605.00	£655.00	
Studio 12		05/04/2019	12 months	04/04/2025	276	£625.00	£625.00	
Studio 13		17/02/2024	12 months	16/02/2025	246	£625.00	£625.00	
Studio 14		09/06/2023	12 months	08/06/2024	197	£560.00	£605.00	
Studio 15		22/12/2022	12 months	21/12/2024	252	£605.00	£625.00	
Studio 16		04/05/2019	12 months	03/05/2024	342	£605.00	£655.00	RENEWING AT £655
Studio 17		20/05/2023	12 months	19/05/2024	282	£605.00	£625.00	RENEWING AT £625
					4648	£9,902.00	£10,765.00	
Price bands								
300 sqft	£655.00							
200-300 sqft	£625.00							
Under 200 sqft	£605.00							
26.01.24								



Studio 18		05/10/2019	12 months	04/04/2025	339	£655.00	£655.00	
Studio 19		01/02/2022	12 months	31/01/2025	315	£605.00	£655.00	
Studio 20		20/05/2023	12 months	19/05/2024	312	£620.00	£655.00	RENEWING AT £655
Studio 21		07/05/2022	12 months	06/05/2024	248	£605.00	£625.00	RENEWING AT £625
Studio 22								
Studio 23		03/10/2021	12 months	02/10/2024	243	£605.00	£625.00	
Studio 24		08/03/2024	12 months	07/03/2025	333	£655.00	£655.00	
Studio 25		16/06/2023	12 months	15/06/2024	268	£585.00	£625.00	
Studio 26		18/06/2023	12 months	17/06/2024	247	£605.00	£625.00	
Studio 27		17/11/2023	12 months	16/11/2024	236	£605.00	£625.00	
Studio 28		10/05/2019	12 months	09/05/2024	314	£605.00	£655.00	RENEWING AT £655
Studio 29		06/03/2020	12 months	05/03/2025	276	£625.00	£625.00	
Studio 30		25/05/2019	12 months	24/02/2025	246	£605.00	£625.00	
Studio 31		24/02/2024	12 months	23/02/2025	197	£605.00	£605.00	
Studio 32		12/04/2022	12 months	11/04/2025	252	£625.00	£625.00	
Studio 33		13/10/2023	12 months	12/10/2024	342	£615.00	£655.00	
Studio 34		28/11/2023	12 months	27/11/2024	282	£605.00	£625.00	
					4450	£9,825.00	£10,160.00	
Price bands								
300 sqft	£655.00							
200-300 sqft	£625.00							
Under 200 sqft	£605.00							

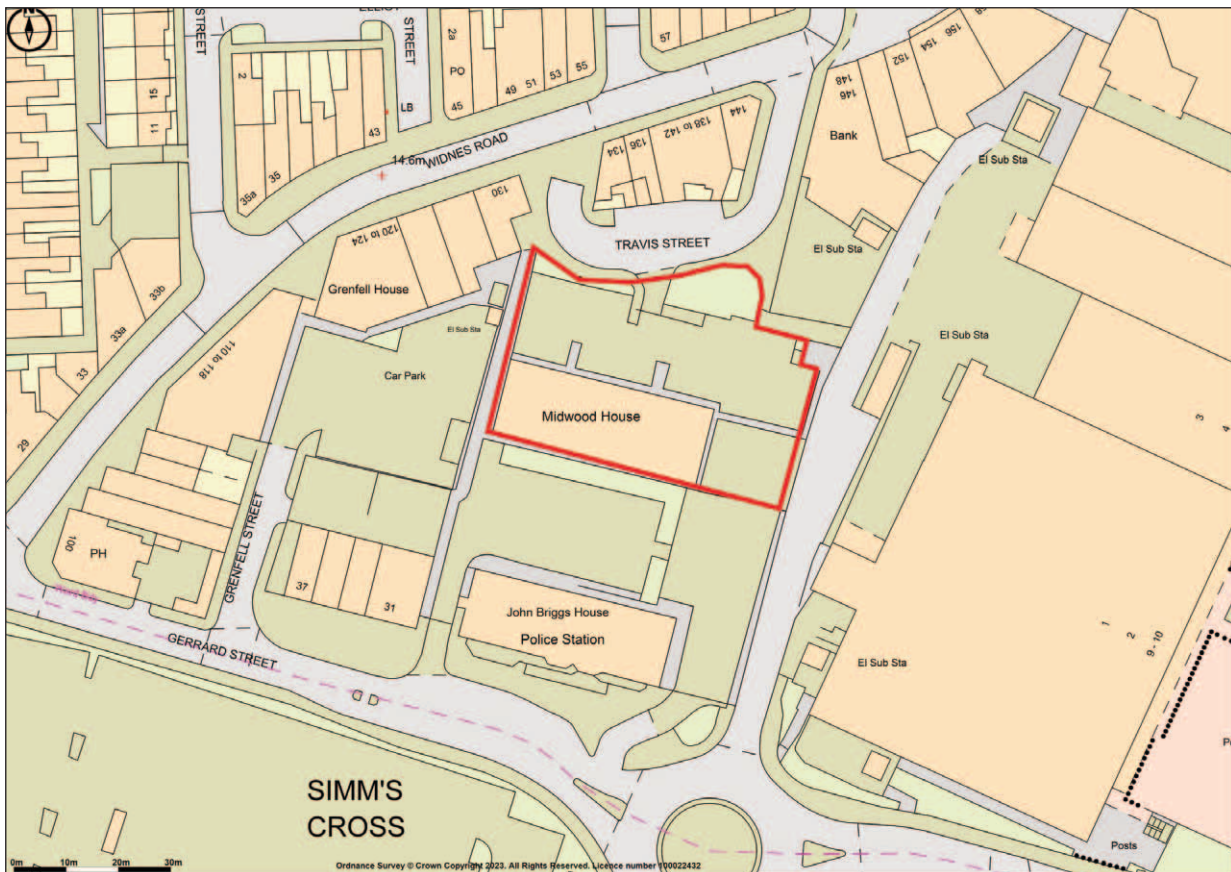
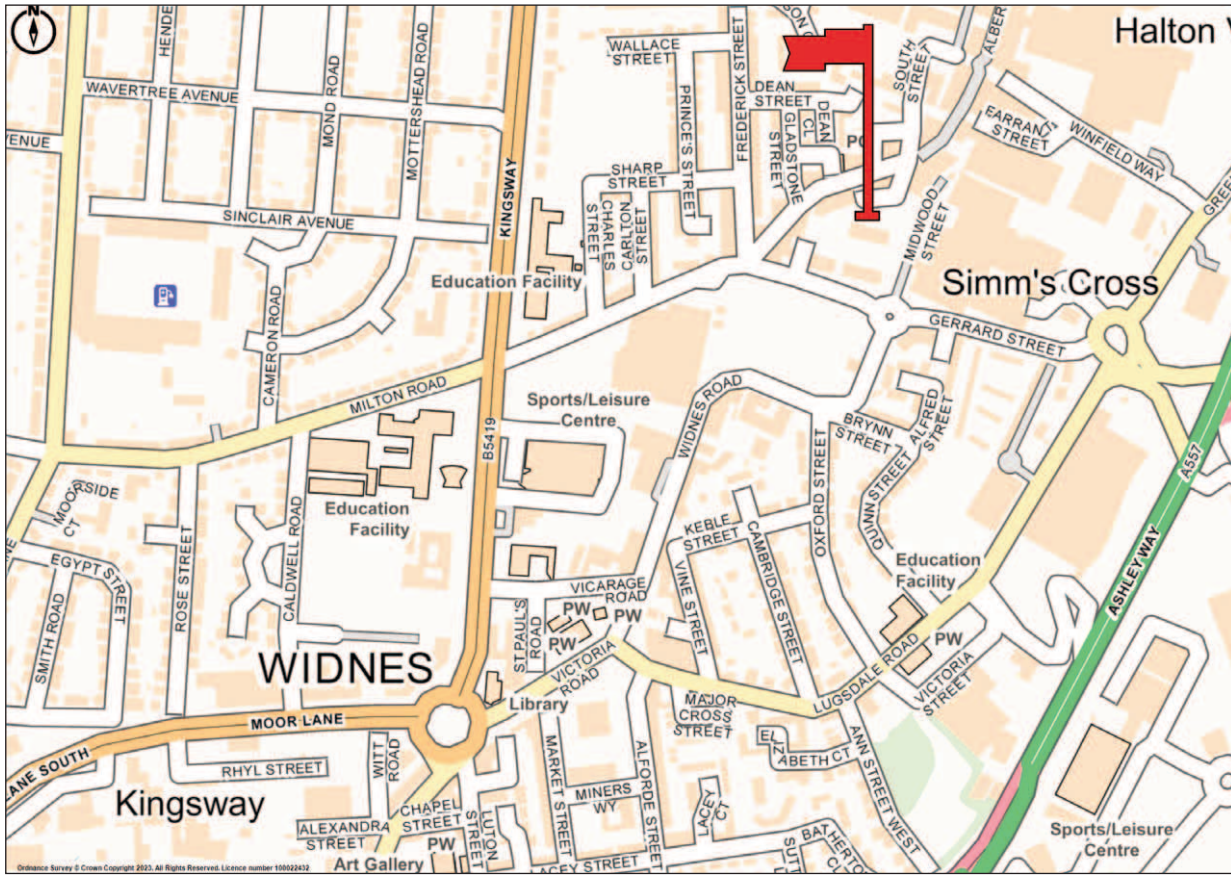


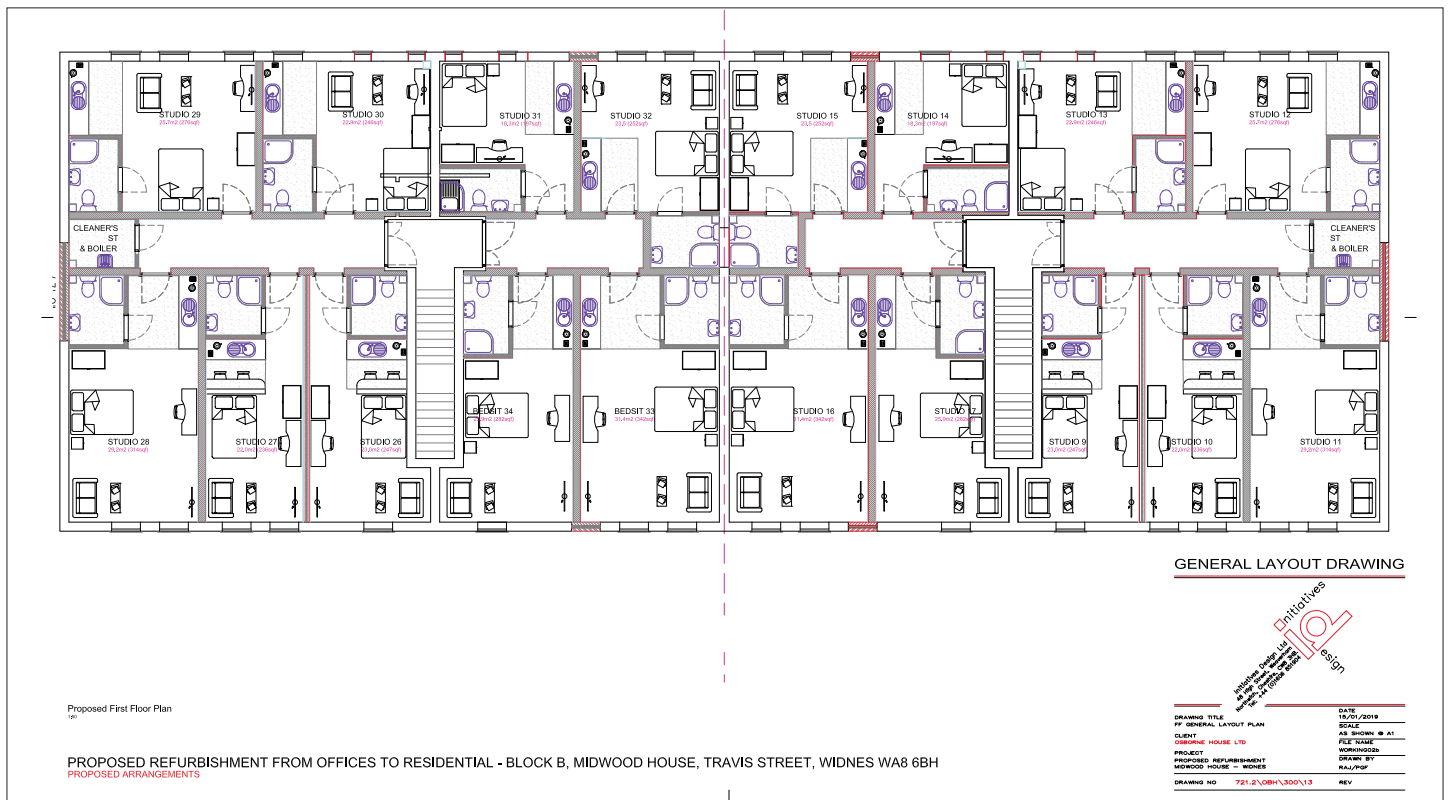
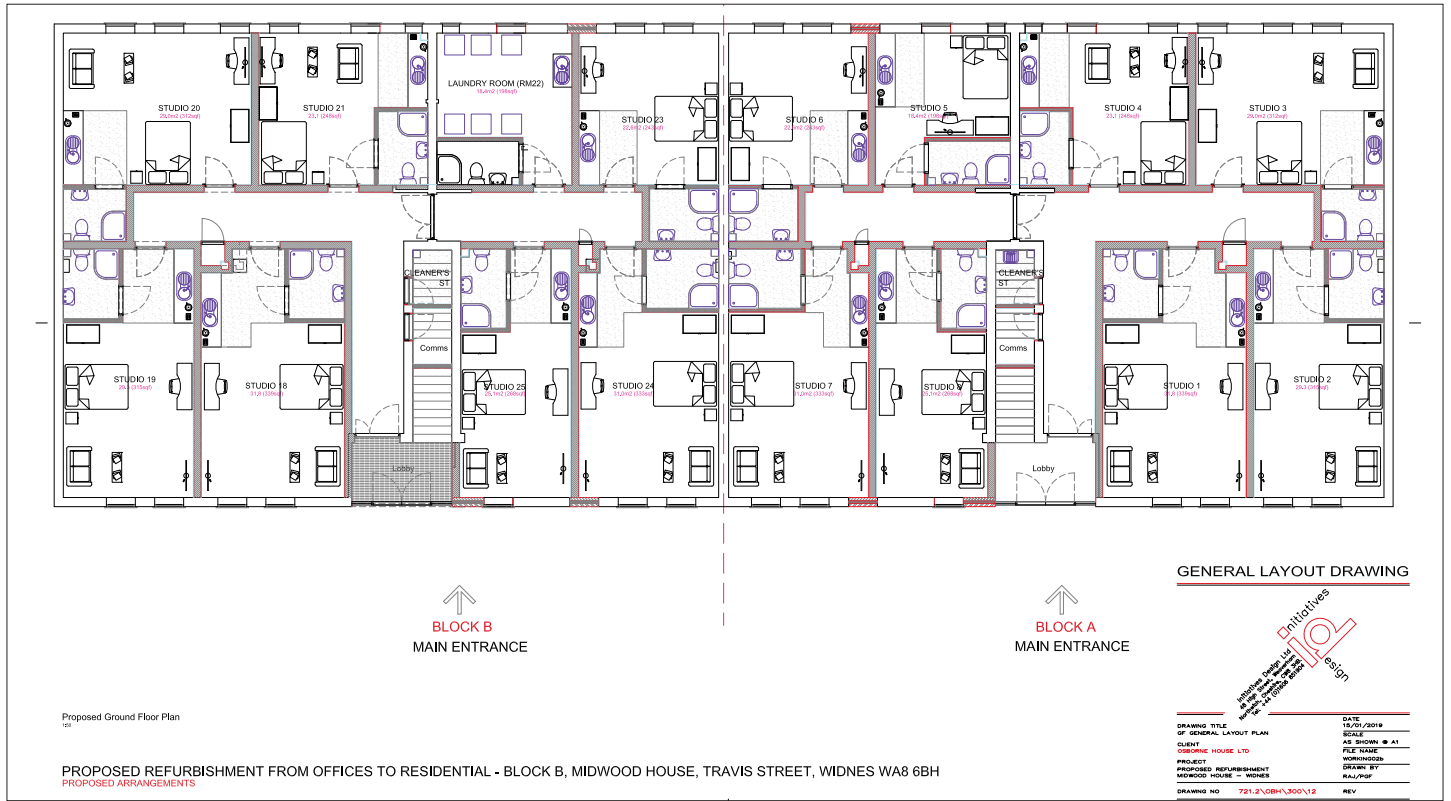
Profit and Loss
Annual Budget
Midwood House, Widnes

Occupancy	100.00%
	Total 12 months
Rental Income	
Total Rental Income	251,100
Administrative Costs	
Council Tax	30,000
Insurance	3,500
Electricity (Solar Panels)	12,000
Gas	15,000
Internet	3,500
Water Rates	1,500
Cleaning	2,400
Secure door access - Techparc Contract	2,250
Secure door access support & maintenance	2,500
General Repairs (Electrician, decorating, plumbing)	10,000
Total Administrative Costs	82,650
Gross Profit	168,450
GP %	67%

Excluding Management Costs







Option 1 - Draft Ground Floor Plan
Total of 22 @ 25m²

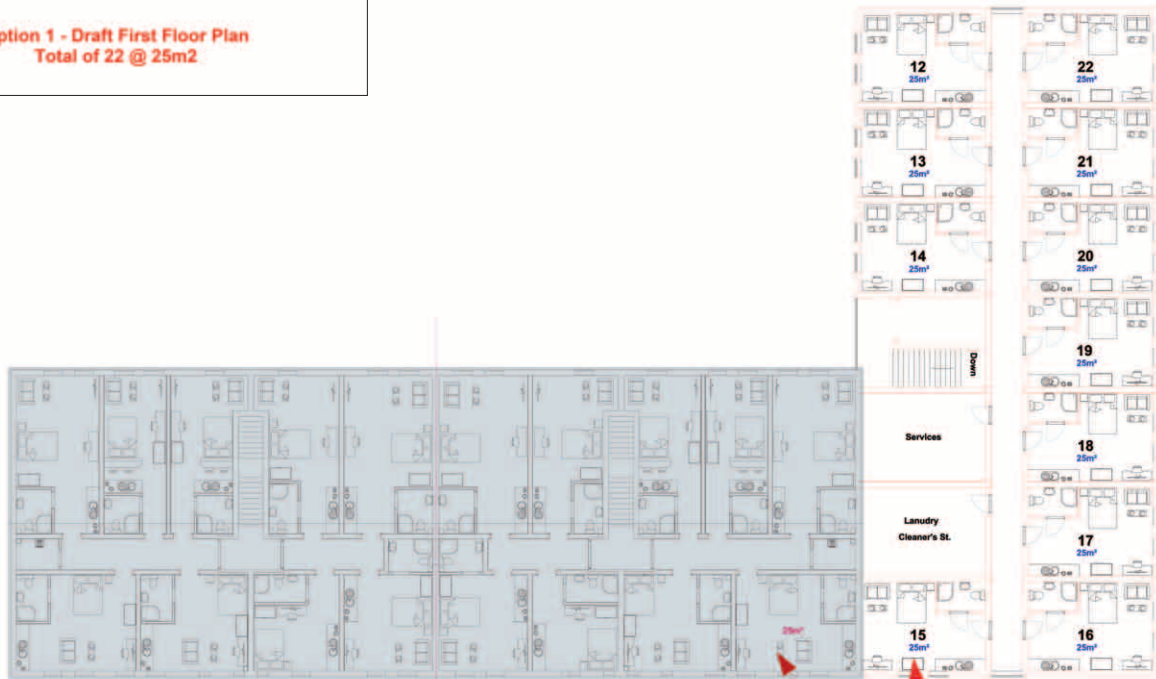
PROPOSED NEW EXTENSION TO EXISTING PROPERTY (BLOCK C)
MIDWOOD HOUSE, TRAVIS STREET, WIDNES, CHESHIRE WA8 6BH
DRAFT GROUND FLOOR PLAN



Existing Ground Floor Plan
1:100 @ A1

GIA of each based on average of existing approval

Option 1 - Draft First Floor Plan
Total of 22 @ 25m²



Existing First Floor Plan
1:100 @ A1

GIA of each based on average of existing approval