

ON BEHALF OF NOTTINGHAM CITY HOMES

# RESIDENTIAL INVESTMENT OPPORTUNITY

Masson House, Arkwright Walk, Nottingham NG2 2LP



## BUY!

MODERN DEVELOPMENT COMPRISING 16 x 2 BED SELF-CONTAINED APARTMENTS - FULLY LET ON AST'S

- Freehold, detached residential block of 16 apartments
- Constructed by Keepmoat Homes in 2019
- Currently producing a gross rent of £157,920 per annum
- Remainder of 10 year warranty available
- Excellent location, 0.2 miles from Nottingham Train Station



**£2.42m**  
**FREEHOLD**

**Interested?** Contact **Matthew Hilton** 07971 910 268 [mhilton@heb.co.uk](mailto:mhilton@heb.co.uk)

**0115 950 6611**

heb Chartered Surveyors | Apex Business Park | Ruddington Lane | Nottingham NG11 7DD

### LOCATION:

Masson House is situated to the south of Nottingham city centre. The property offers easy access to the city centre with Nottingham train station being only 0.2 miles away, and is within close proximity to major employers including Nottingham City Council, Capital One and the Inland Revenue.

### DESCRIPTION:

The property comprises a detached, four storey building providing 16 apartments over four floors together with private rear car park with 16 spaces.

Each apartment has two bedrooms, open plan kitchen / living area and bathroom / WC.

The specification to the apartments include:-

- Fitted kitchens with electric or gas hob with extraction hood and built in oven
- All apartments have fitted bathrooms with electric showers
- Carpeting and laminate flooring throughout

### ACCOMMODATION:

The 16 apartments are of a similar type, however, there are two slightly different layouts. All the apartment are the same size:-

	SQ M	SQ FT
Two Bed Apartment (x 16):	52	560

### TENANCIES:

All the apartments are let on standard Assured Shorthold Tenancies for a period of six months. A full tenancy schedule is available upon request.

### RENTS:

The 16 apartments currently provide a gross rent of £157,920 pa and the current rents range from £770 - £885 pcm. A breakdown of individual apartment rents can be provided upon request.

### OVERHEAD COSTS INCURRED BY THE LANDLORD:

The landlord currently provides for communal area repairs, buildings insurance, heat and light to communal areas, and general maintenance. Full details are available upon request.

### SERVICES:

Each apartment benefits from an electric, gas and water supply.

### TENURE:

The property is held freehold, subject to the Assured Shorthold Tenancies described above.

### PRICE:

The property is available to purchase at:-

**£2,420,000**

This figure represents a gross yield of 6.13%, based on purchaser's costs of 6.37%. The purchaser's costs assume that the property is purchased by a limited company.

### PLANNING:

C3 (Dwelling Houses)

### EPC:

All of the apartments have an EPC rating of B.

### VIEWINGS AND FURTHER INFORMATION:

To view the property and for further information, including floorplans, please contact the sole selling agent, Matthew Hilton at heb Surveyors.

### MARKET COMMENTARY:

The building is within easy walking distance of Nottingham city centre and Nottingham train station. There is a high demand for good quality accommodation and the property is currently 100% let with a number of large employers in the immediate vicinity.

The asking price represents a capital value of £2,909 per sq m (£270 per sq ft).

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EXAMPLE APARTMENT:



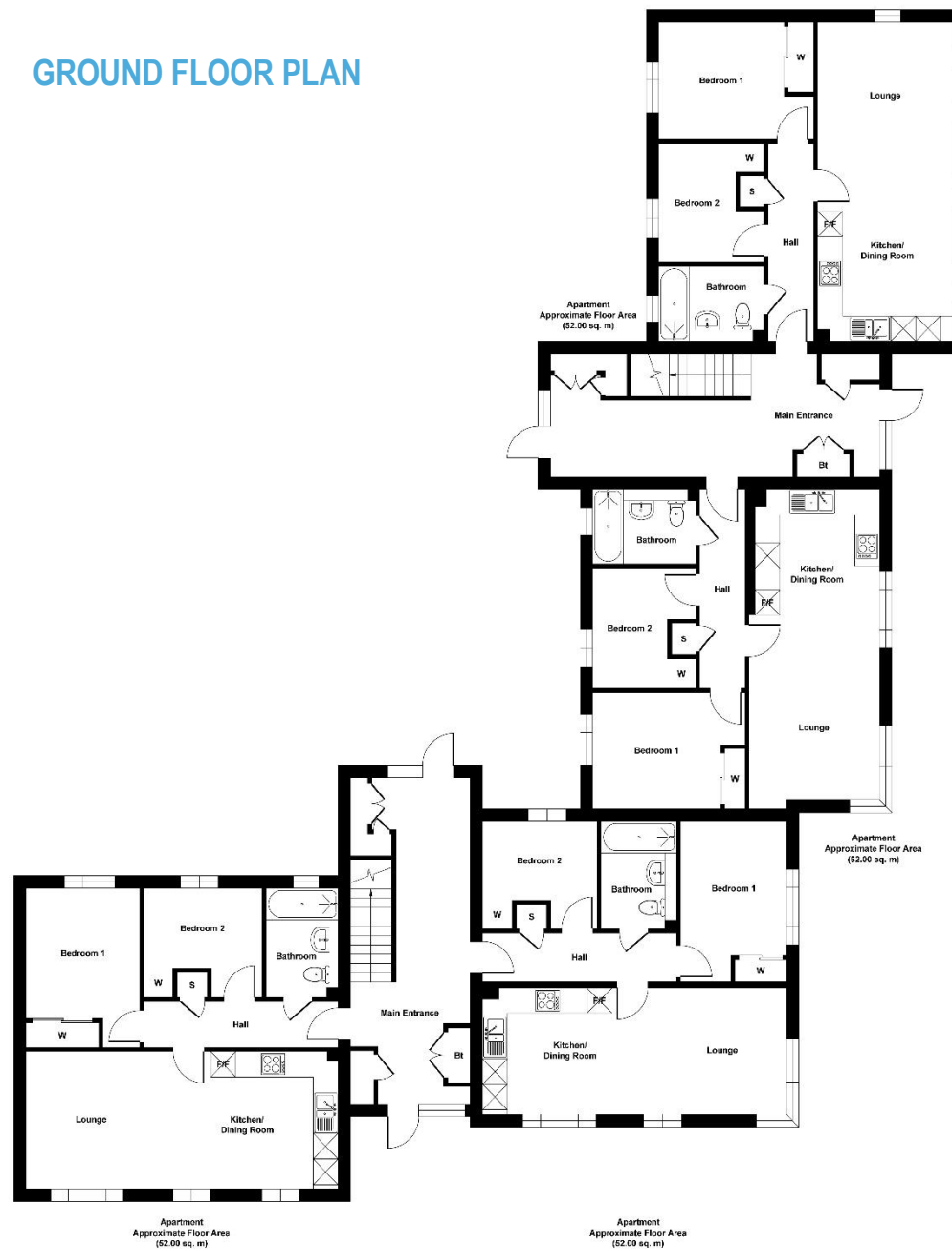
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## GROUND FLOOR PLAN

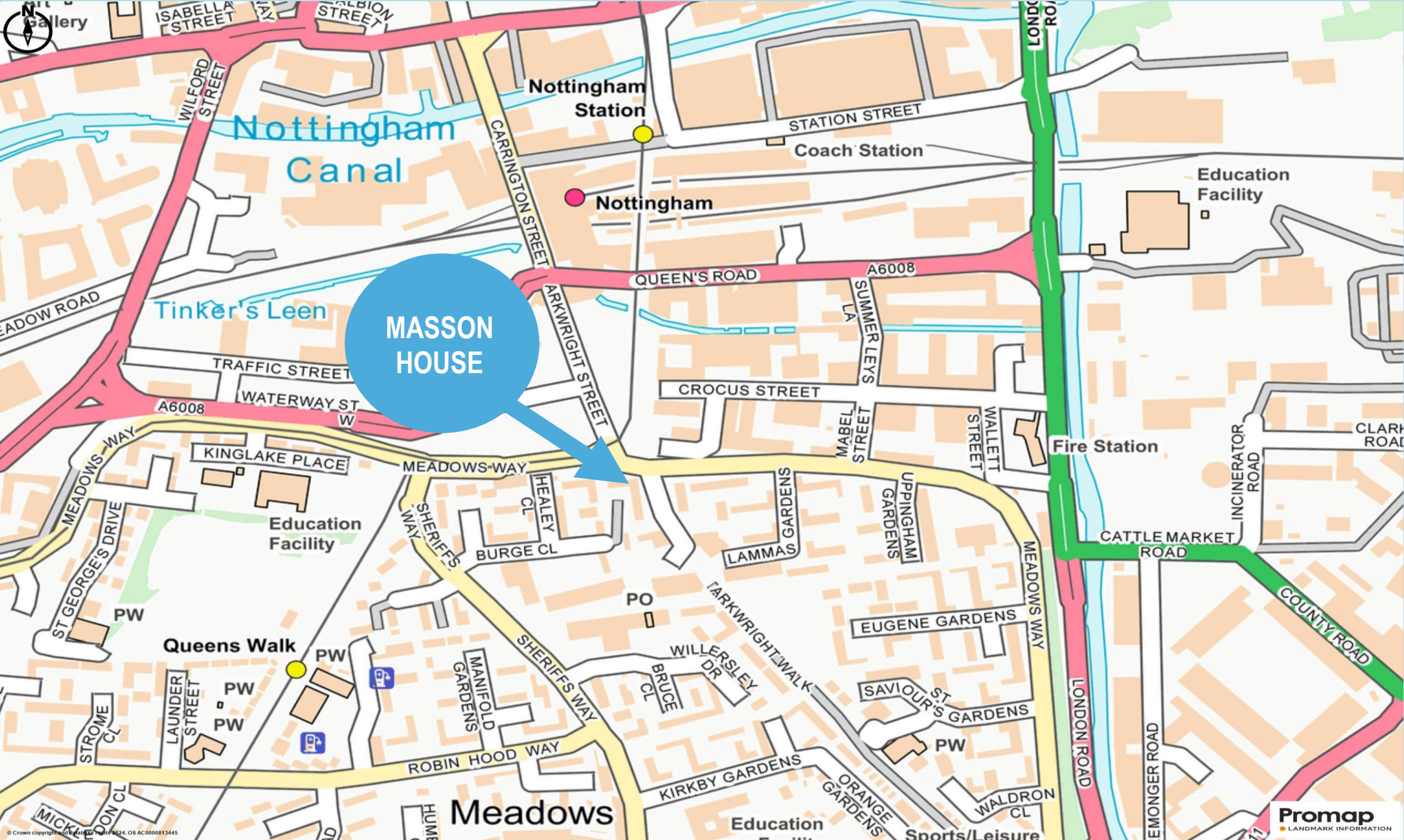
The floorplan shows the ground floor – the first, second and third floor layouts are identical.



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The reference to any mechanical or electrical equipment or other facilities at the property shall not constitute a representation (unless otherwise stated) as to its state or condition or that it is capable of fulfilling its intended function and prospective tenants/purchasers should satisfy themselves as to the fitness of such equipment for their requirements. Prices/rents quoted in these particulars may be subject to VAT in addition.

a) These particulars were prepared from preliminary plans and specifications before the completion of the properties and are intended only as a guide. They may have been changed during construction and final finishes could vary. Prospective purchasers should not rely on this information but must get their solicitor to check the plans and specifications attached to their contract.

b) We have not made any investigations into the existence or otherwise of any issues concerning pollution of land, air or water contamination and the purchaser is responsible for making his own enquiries in this regard.