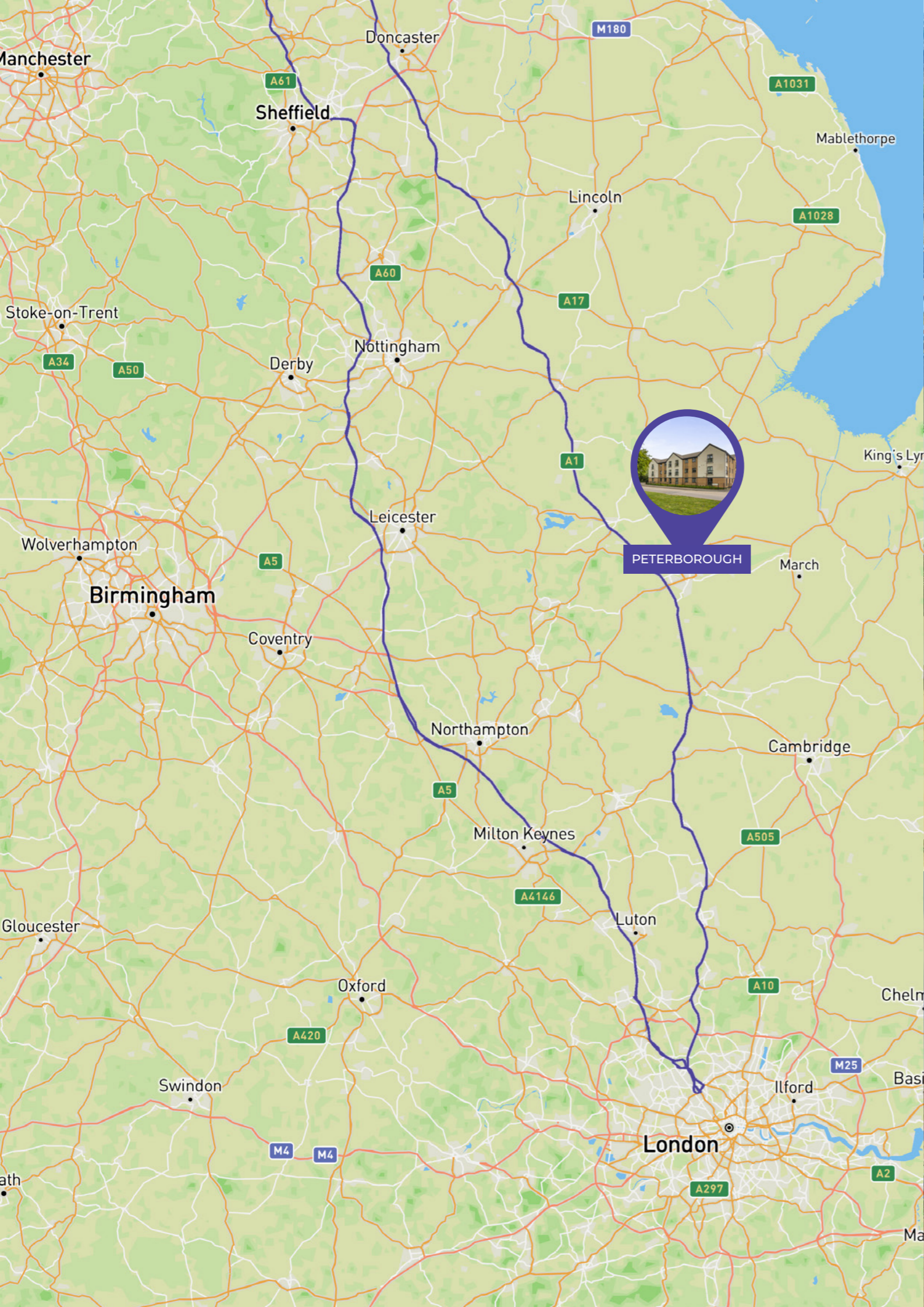


PETERBOROUGH

Portfolio

A rare opportunity to acquire this modern freehold apartment portfolio, comprising 73 two bedroom apartments in the heart of Peterborough City Centre.





Investment Highlights

- ✓ 73 modern apartments
- ✓ 3 excellent locations, close to the city centre
- ✓ Freehold
- ✓ Annual rent in the region of £716,250
- ✓ Proven track record
- ✓ Peterborough named as one of the UK's fastest growing cities
- ✓ 50 minutes to London Kings Cross by train
- ✓ Can be sold as a whole or in individual lots
- ✓ £8,565,000 (8.35% GIY)

Location

The Portfolio is situated across three, ideally located sites close to Peterborough city centre.

Named one of the UK's fastest growing cities, Peterborough provides all the facilities you would expect from a rapidly growing city.

Peterborough's population size has increased by 17.5%, from 183,000 in 2011 to 215,700 in 2021, compared to a national average of only 6.6%.

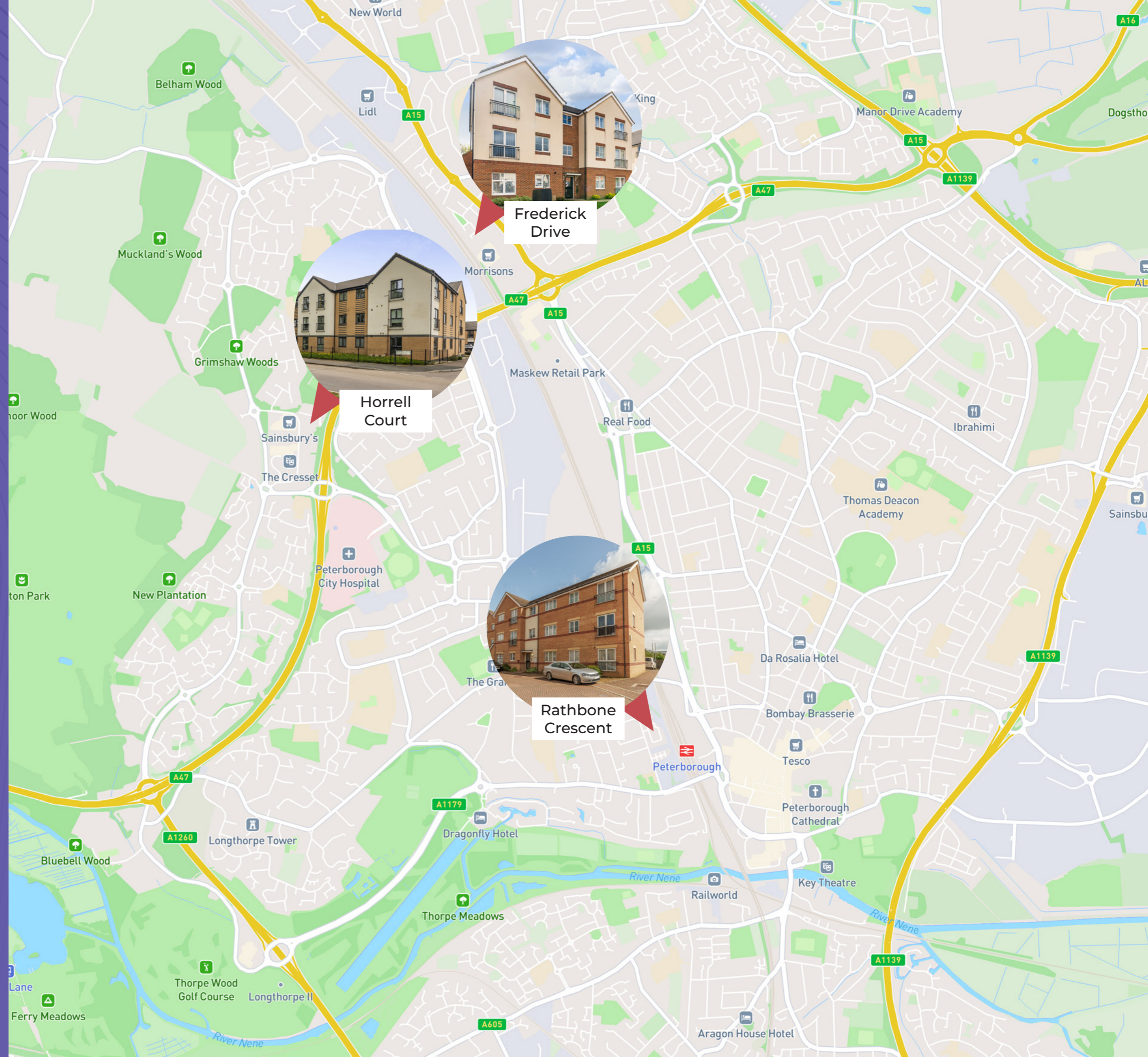
Peterborough railway station is a principle stop on the East Coast Main Line and provides fast and direct travel to London for those needing to travel for work.

The Proposal

The Portfolio comprises an exciting opportunity to acquire 73 modern two bedroom apartments, across three ideally located developments in the heart of the city of Peterborough.

The assets provide an excellent proven track record and currently income produce an annual rent in the region of £716,250

Our client is seeking offers in excess of **£8,565,000** for the freehold interest, subject to existing tenancies and subject to contract. They will also consider proposals on a site by site basis.





Frederick Drive PE4 6BL

Frederick Drive is situated just off Lincoln Road which is a primary route in to the City from the north. Peterborough City Centre and the Railway station are only 3 miles from the Frederick Drive development.

Constructed in 2014, It comprises 25 two bedroom apartments across Three freehold blocks. There is a total of 27 apartments across the three blocks, however our client will need to retain two units on a long leasehold basis, which are currently set out as accessible specification units.

The 25 apartments come with 27 on-site allocated spaces and currently producing an annual rent of £236,448.

Our client is seeking offers in excess of £2,755,000 for the freehold interest, subject to existing tenancies and subject to contract.

Annual Rent
£236,448

Asking Price
OIEO £2,755,000





Horrell Court, PE3 8DG

Horrell Court is an excellent development in Bretton, only 3 miles from the city centre of Peterborough and the Railway Station. It is also positioned very close to Bretton Shopping Park consisting of Sainsburys, Boots and Costa among others

The development is very modern, being constructed in 2019 by reputable developer Lindum it comprises 26 two bedroom apartments across three unbroken freehold blocks.

The 26 apartments come with a strong parking allocation of 52 spaces and is currently producing an annual rent of £268,284.

Our client is seeking offers in excess of £3,230,000 for the freehold interest, subject to existing tenancies and subject to contract.

Annual Rent
£268,284

Asking Price
OIEO £3,230,000



Rathbone Crescent, PE3 6DE

Rathbone Crescent is situated in Peterborough city centre, adjacent to the railway station and within walking distance of the main retail core.

It was constructed in 2015 and comprises 22 two bedroom apartments across four freehold blocks. There is a total of 24 apartments across the four blocks, however our client will need to retain two ground floor apartments that are designated as accessible specification units.

The 22 apartments come with 22 on-site allocated spaces and currently producing an annual rent of £211,524.

Our client is seeking offers in excess of £2,580,000 for the freehold interest, subject to existing tenancies and subject to contract.

Annual Rent
£211,524

Asking Price
OIEO £2,580,000



Further Information

Further information is available on request including; Rent Schedule, Floor plans, Site plans and general compliance information.

Internal Condition

We have not inspected all of the units. Those that were inspected were in good condition, comprising modern fixtures and fittings. We understand all properties are generally held in similar condition, with modern fitted kitchens and bathrooms.

Anti-money Laundering

The successful buyer will be required to provide information to satisfy the AML regulations when heads of terms are agreed

Viewings

Viewings are strictly via the sole agents, Pygott & Crone

Jamie Thorpe

07741 234364

jthorpe@pygott-crone.com

Jasper Caudwell

07795 358878

jcaudwell@pygott-crone.com

