

# Raddlebarn Court, Raddlebarn Road

| Selly Oak | Birmingham | B29 6HE |

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**FOR SALE** – Student Income-Producing Investment Opportunity



## Investment Summary

- ✓ An income-producing **44-bedroom student HMO opportunity**
- ✓ Located in the vibrant **Selly Oak**
- ✓ **Approx. 0.8miles** from University of Birmingham
- ✓ Unit mix compromises of **10 en-suite rooms and 34 cluster rooms**
- ✓ **Freehold** sale with **9 car parking spaces**
- ✓ Sold as an income-producing asset. Vacant possession available.
- ✓ **Current passing rent is £221,098. ERV is c. £280,000 at 100% occupancy**
- ✓ The property is offered with a guide price of **£3,000,000** subject to contract. This reflects a GIY at full occupancy of **9.30%** and blends at **c. £68k a bed**







## Location

The property is prominently located along Raddlebarn Road within Selly Oak, which is a vibrant and popular student-focused community. The surrounding area is a hub for students due to its proximity to University of Birmingham main campus and with many pubs, eateries and shops all within a short walk of Raddlebarn Court. The University of Birmingham campus is 15-minute walk from the property and a 25-minute walk from the Queen Elizabeth Hospital Birmingham. The immediate surrounding area is predominantly mixed-use in nature, with residential properties directly bordering Raddlebarn Court. Adjacent to the site is Selly Park Recreation Ground and Birmingham Hospice.

Birmingham is the UK's second city and continues to be one of the largest student cities in the country, attracting significant investment across all sectors. The "youngest city in Europe" is home to some of the best universities in the country and continues to attract both domestic and international students. There has been general upward trend for students in the city with 14% growth in student numbers since 2019.

One of the attractions of Selly Oak is its connectivity to Birmingham City Centre and wider areas, which makes it a popular commuter location. Selly Oak is located approximately 4 miles south of the city centre and is bordered by the vibrant and affluent suburban areas of

Bourneville and Stirchley. Selly oak train station is located 0.5miles walk from the property, with regular train service to New Street station in 10 minutes. Raddlebarn Road is also well-served with regular bus service routes nearby. Raddlebarn Road itself is minutes away from the A34, providing connections onto the A38/M6 and the A41/M5.





## Description

The opportunity comprises six individual HMO properties, which together combine 44-lettable rooms with shared communal facilities and parking. The first five properties (Units 1-5) were originally built in 1998, arranged over three floors. An additional block (Unit 6) was built in 2020, featuring 10 en-suite rooms over three floors and shared communal spaces. The properties are brick and block build with UPVC double-glazed windows and doors.

Units 1-5 are generally laid out in a similar style, with the entrance leading into the communal lounge and shared kitchen to the rear. Each property features a WC or shower room to the ground floor. The first and second floors have between 3-4 lettable rooms with a shared bathroom on each floor. The units are finished to a good easy-maintainable standard with white painted walls and laminate flooring to the bedrooms and communal spaces. Unit 5 contains and self-contained studio flat with kitchenette and bathroom to the ground floor. Unit 6 features 10 en-suite rooms all finished to a good standard with shared kitchen and communal area on each floor.

Externally, there is a small paved and gravel footpath with iron railings leading to the main entrance to each of the properties. There is vehicular and pedestrian access via the undercroft of Unit 6, featuring electric gates leading to the rear courtyard. The rear courtyard contains nine parking spaces and refuse and recycling storage areas. The rear courtyard is paved with tarmac car parking spaces. The properties are brick and block build with UPVC double-glazed windows and doors.





## Accommodation Schedule

| Unit | Name               | Rooms |
|------|--------------------|-------|
| 1    | 1 Raddlebarn Court | 6     |
| 2    | 2 Raddlebarn Court | 7     |
| 3    | 3 Raddlebarn Court | 7     |
| 4    | 4 Raddlebarn Court | 7     |
| 5    | 5 Raddlebarn Court | 7     |
| 6    | 6 Raddlebarn Court | 10    |

## Investment Profile

At the guide price of **£3,000,000**, the current passing rent reflects a **GIY of 7.37%**. **Full 100% occupancy reflects a GIY of 9.30%**. This blends to **circa. £68k per bed space**.





## Tenure

We understand the property is Freehold. It is shown for indicative purposes as outlined in red on the attached plan. The freehold site extends to approximately **0.25 acres (0.1 ha)**.

## VAT

We understand that the property not elected for VAT.

## Planning & Licencing

Our understanding is the properties each have an HMO licence in place. The planning use-class of the properties are understood to be Sui Generis. Prospective purchasers should satisfy themselves on planning and licencing matters.

## Data-room

Interested parties requiring access to the data room should register their interest to view supporting documents.

## Energy Performance Certificate

We understand that all the properties have an EPC rating **C**.

## Money Laundering Compliance

All bidders will be required to provide AML information in accordance with HMRC regulations, prior to submitting an offer

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## Viewing and Further Information

Viewings will be strictly by appointment with the agent:

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## Proposal

We are instructed to seek offers in excess of **£3,000,000 (Three Million Pounds)** for the **Freehold** interest, subject to contract and exclusive of VAT. A purchase at this level reflects a **gross initial yield of 9.30%\***.

*\*at full occupancy*