

FREEHOLD RESIDENTIAL INVESTMENT

FOR SALE

40 Earls Avenue,
Folkestone CT20 2HD

smith
woolley
chartered surveyors

5 fully let flats located in West End of Folkestone

43 Castle Hill Avenue • Folkestone • Kent CT20 2RB

www.smithwoolley.com 01303 226622 sales@smithwoolley.com

Situation

The property is located on the north side intersection between Earls Avenue and Bouverie Road West in the highly regarded and popular West End area of Folkestone, within walking distance to the Town Centre, The Leas, the seafront and Folkestone Central train station. Folkestone has undergone recent significant regeneration and now has thriving harbour and Creative quarter areas, home to many new eateries and shops, creating in a dynamic and thriving business community.

Communications are excellent in the Folkestone area. Folkestone West and Central mainline railway stations are within easy access with high-speed link offering a journey to London of less than one hour. The Channel Tunnel terminal at nearby Cheriton provides easy access to the continent.

Description

A large detached house converted into 5 self-contained flats and a detached garage.

Accommodation:

FLAT NO.	FLOOR	DESCRIPTION
Flat 1	Basement	Hall, Living Room, Kitchen, 3 Bedrooms. & Bathroom
Flat 2	Ground	Hall, Living Room, Kitchen, 2 Beds, Bathroom & sep W.C.
Flat 3	First	Hall, Living Room, Kitchen, 2 Bedrooms & Bathroom
Flat 4	Second	Hall, Living Room, Kitchen, 2 Bedrooms & Bathroom
Flat 5	Third	Living Room/Kitchen, 2 Beds and Shower Room/W.C.

Services:

Each flat has mains services connected and an independent gas fired boiler feeding a wet radiator central heating system.

Council Tax

The flats are currently listed as:-

Flats 1,2 & 3	Band C
Flat 4	Band B
Flat 5	Band A

Tenancies are as follows:

All flats are let on assured shorthold tenancies with the rent paid monthly in advance. The at the current annual rents:-

Flat 1	£8,520 pa
Flat 2	£9,660 pa
Flat 3	£9,060 pa
Flat 4	£8,520 pa
Flat 5	£7,800 pa

The garage is let on an annual licence agreement at £1,750 per annum.

Total current rental income for property: **£45,310 per annum**

Energy Performance Certificate

Full EPC recommendation reports and certificates are available upon request. All the flats have a grade 'C' rating.

Price

The property is available freehold at a guide price of **£825,000**.

Legal Costs

Each party to pay their own legal fees.

Viewings Strictly by appointment through these offices.

For Further Information Contact:

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SUBJECT TO CONTRACT

(This firm operates a Complaints Handling Procedure, details of which are available upon request).

2420/Feb 2024

