

Fletcher & Company

Urban Lofts 51 Lodge Lane, Derby, DE1 3HB

Offers In Excess Of £1,300,000

Freehold



- Prime Residential Location
- 18 Individual Flats Each with En-Suite Facilities
- Converted in 2019 to a High Specification
- Fully Rented Out Since Opening 2019
- Set Over Three Floors With Three Separate Communal Lounge/Kitchen Areas
- 12 Car Parking Spaces
- Each Room Currently Let Out at £150 Per Week
- Superb Investment Opportunity
- Easy Access to all Derby University Campuses





Summary

Award winning 18 bedroom property conversion providing student accommodation in a highly convenient location in Derby City centre.

This is a rare and very exciting opportunity to acquire a recently completed commercial to residential property conversion and winner of HMO Property Deal of the Year at the Property Investors Awards 2019. Formerly an office block, the property has been converted to and set over three floors with each floor comprising six individual apartments, all with en-suite shower room. Each floor also benefits from an open plan living kitchen and communal area which features a fitted kitchen with inset sink unit, hob, built-in oven and microwave, useful storage, breakfast bar, further dining area, lounge area and small utility space.

The apartments are accessed via a communal stairwell which in turn leads to a hallway giving individual access to each bedroom. The bedrooms are spacious and light and each one features an en-suite shower room with WC, sink and shower cubicle. The communal living area benefits from a fitted kitchen and lounge/dining area.

This is the perfect environment for student living providing privacy and sociable communal living. We would also point out that the top floor currently still has planning consent for conversion to a further two bedroom apartment, having all floor steels ready in situ.

Outside the property features 12 car parking spaces and a further point of note is the property comes complete with all contents, fixtures, fittings and furniture.

Each room currently lets for £150 per week which on a year round fully occupied basis would return a gross annual figure of £140,400. This represents a gross yield of approximately 11%.

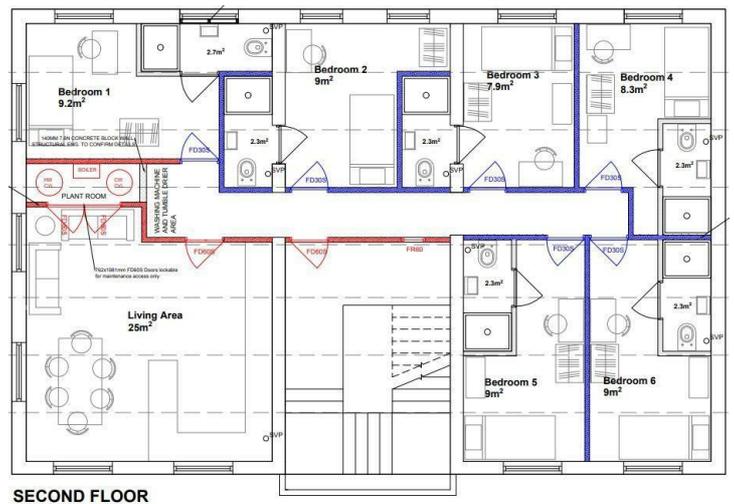
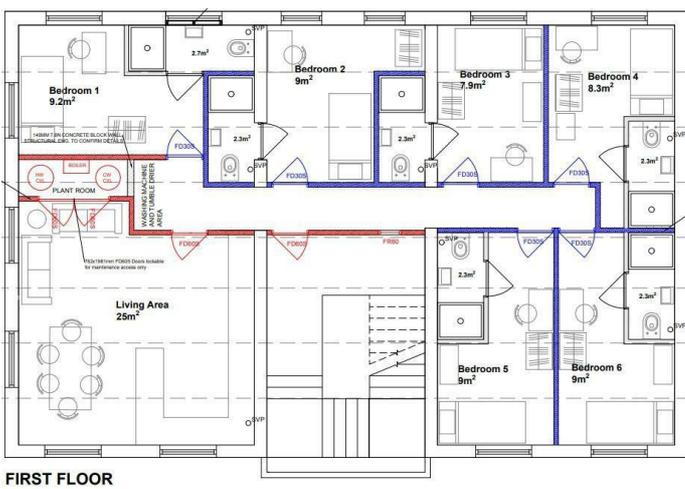
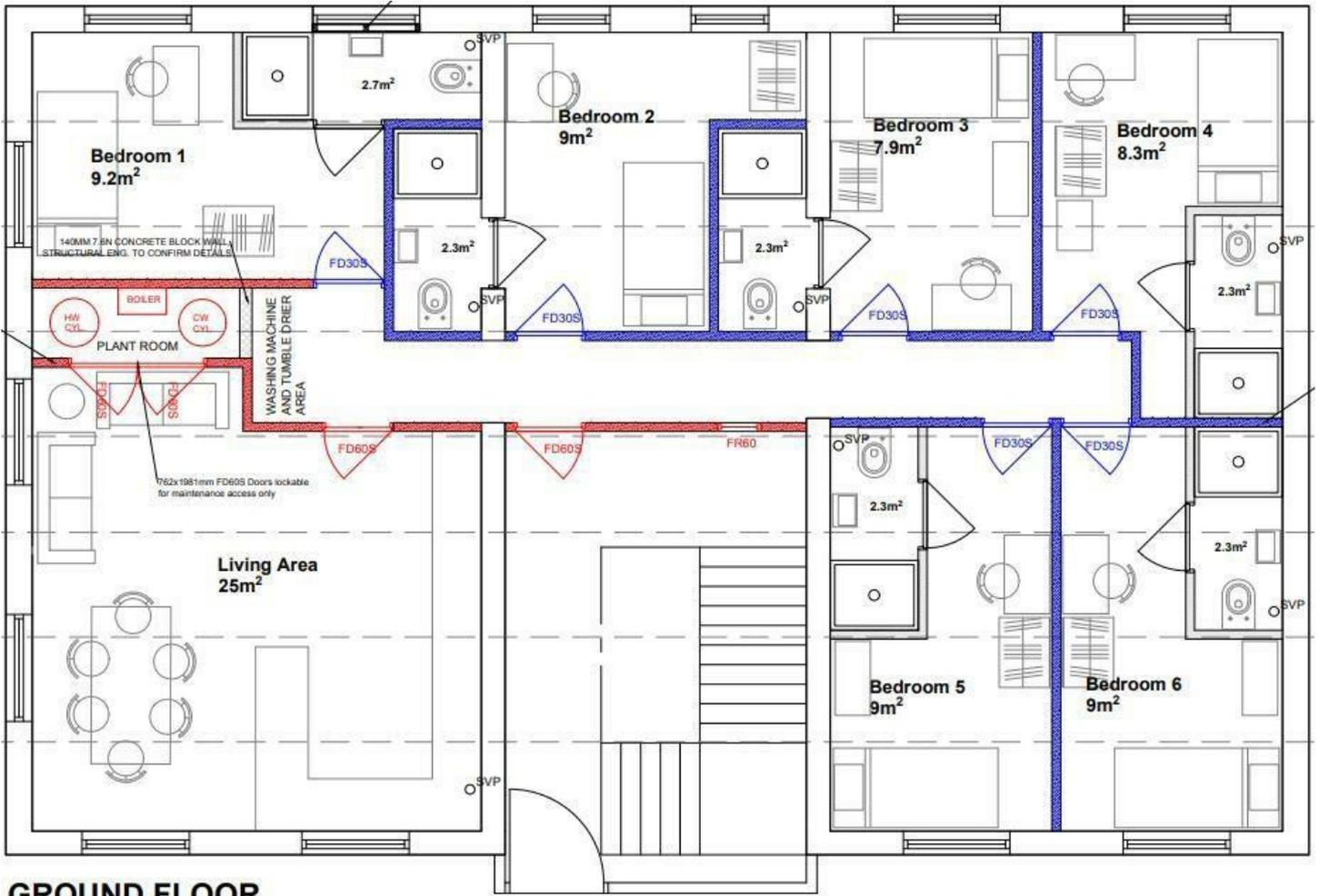
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The Location

The property's location on Lodge Lane gives very easy access to all of Derby University campuses including the central hub on Kedleston Road, Markeaton Street, Britannia Mill and One Friar Gate Square. Lodge Lane is also located North-West of Derby City centre and provides easy access to a full range of amenities in the city itself including restaurants, bars and large shopping centre. This location also provides very easy access to beautiful Darley Park, the River Derwent and Markeaton Park.

Council Tax

Not Applicable to student accommodation. If unoccupied, Band A for each room (subject to change).





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Getting there

Urban Lofts 51 Lodge Lane
Derby
DE1 3HB

Council Tax Band:
Tenure: Freehold



Energy Efficiency Rating

	Current	Potential
Very energy efficient - lower running costs		
(92 plus) A		
(81-91) B		
(69-80) C	73	76
(55-68) D		
(39-54) E		
(21-38) F		
(1-20) G		
Not energy efficient - higher running costs		
England & Wales	EU Directive 2002/91/EC	