



SMC
Brownill
Vickers



For Sale



Sheffield City Centre Freehold Residential Investment

£455,000

50 Bank Street, Sheffield, S1 2DS

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- Freehold Residential Investment in Sheffield city centre
- End of terrace building comprising of 5 flats (1x two bed & 4x one bed)
- Currently producing a gross income of £35,040 per annum (potential once fully let of approximately £44,000 pa)
- Convenient for law courts, professional quarter, bus & tram routes, and city centre amenities
- Within Sheffield city centre conservation area



A company of values. Est 1884
Licensed & Leisure | Commercial | Residential

Description

The property is an end of terrace building constructed as an office around the turn of the 19th and 20th centuries. It is of brick construction with slate roofs with an aspect onto Bank Street and a side elevation onto Scargill Croft. Including the basement, the accommodation is spread over five levels. There is a front entrance with hallway leading to a common stairwell plus an emergency staircase at the rear of the property which leads out onto Scargill Croft.

The basement accommodation extends under part of 52 Bank Street.

At basement level there is a two bedroomed apartment which has a kitchen/living/dining room, two double bedrooms, and there is a central hallway and separate w.c. plus shower and bathroom. Also, at basement level there is a communal laundry room.

The ground floor apartment is single bedroom. This apartment has a combined kitchen dining room, separate shower and w.c. and a bedroom at the rear.

The apartments at first and second floor follow the same layout with the addition of a wider and longer kitchen/living/dining room with high ceilings and glazed sash windows to two aspects.

The third-floor apartment is built into the eaves of the building with dormer window to the front but is otherwise of similar size to the apartments at first and second floor level.

Location

The property is situated within Sheffield city centre with frontage to Bank Street and on the corner with Scargill Croft. The area has undergone significant change in the past two decades with former office premises being largely converted into residential use. There are still some purpose-built offices in use together with smaller office buildings but the nature of the immediate surroundings has changed with many properties being let as student residences or within the residential private rented sector. The property is approximately 300 metres from the main shopping area in the centre of Sheffield and with good transport links in terms of tram and bus stops.

Accommodation

The accommodation comprises the following areas:

Name	sq ft	sq m
Lower Ground - 2 bedroom flat	729	67.73
Ground - 1 bedroom flat	487	45.24
1st - 1 bedroom flat	564	52.40
2nd - 1 bedroom flat	565	52.49
3rd - 1 bedroom flat	588	54.63
Total	2,933	272.49

Tenure

Freehold. Title number: SYK330860

Rental Income / Tenancies

The property is currently let, subject to Assured Shorthold Tenancies, producing £35,040 per annum. One of the flat is occupied by a relative of the owner and will be offered with vacant possession upon exchange / completion of sale. We are of the opinion that there is an opportunity for an Estimated Rental Value (ERV) of approximately £44,040 per annum if fully let, however we would suggest buyers carry out their own due diligence.

Additional Information

Additional information is available to view and download by request.

Price

£455,000.

Identity Checks

In order to comply with Anti-Money Laundering Legislation, the successful purchaser will be required to provide certain identification documents. The required documents will be confirmed to and requested from the successful purchaser.

Business Rates

Further information is available upon request.

Energy Performance Certificate

Property graded as C-E

Viewing

Viewing is by prior appointment only. Please contact our agents for further information

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