



Flats 1-4, 48 Coatham Road, Redcar, TS10 1RS

Refurbished throughout, end terraced block of tenanted flats.
Investment opportunity with a current rental Income of £61,800 per annum.

- 4 Fully Furnished High Specification Flats
- Ideal for Air B&B
- Fully Tenanted Investment
- Prime Central Location
- Recently Refurbished No Maintenance Required
- Current Income of £61,800 per annum

Summary

Available Size	1,981 sq ft
Price	Offers from £367,500 Reduced as of 20/02/2025
Business Rates	Upon Enquiry
Service Charge	N/A
Car Parking	N/A
VAT	Not applicable
Legal Fees	Each party to bear their own costs
BER Rating	C

Description

This recently refurbished property features four high-specification, fully furnished flats. There are currently two two-bedroom apartments and two one-bedroom apartments available for rent. All EPC Rated C.

The flats were successfully leased to contractors last year and have operated as an Airbnb service, earning an impressive £80 per night per room. This has resulted in a substantial monthly income of around £5,000 from three of the flats.

One apartment is under a long-term lease, generating a fixed rent of £500 per month.

At 48 Coatham Road, contractors from Korea have secured occupancy, paying £25 per person. This arrangement accommodates six occupants across three rooms, yielding £150 per night and a monthly total of £4,650. This amount excludes the existing tenant's rent of £500 per month initiating a total rental income of £5,150.

Additionally, there is clear potential to increase the rent for the current tenant, as market rates for two-bedroom flats in Redcar are approximately £650 per month.

This property represents a prime investment opportunity, allowing a developer to either maintain the current contractors' occupancy or aggressively explore further ventures into the Airbnb market.

Location

Redcar is a vibrant coastal town in the North East of England, and the subject property is positioned on Coatham Road that is one of the town's busiest roads 2-minutes from Redcar town centre which is recognised as the prime retail location. This site is just 9 miles East of Middlesbrough and 15 miles South of Hartlepool, making it highly accessible and central. The immediate area boasts a diverse mix of commercial units and residential properties.

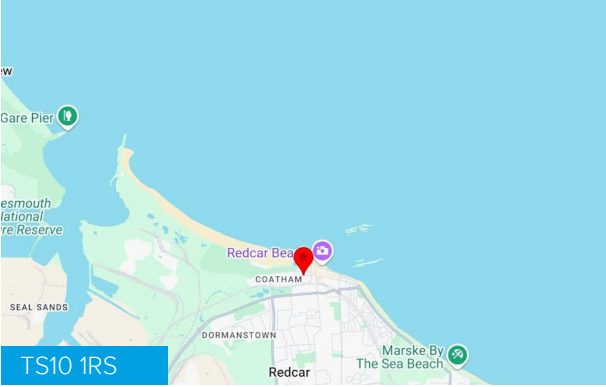
48 Coatham Road is a mere stroll from the seafront, and its location offers excellent transport links. It is conveniently located a short distance from the A174 road that connects East to Whitby and Scarborough, as well as the A66, which seamlessly connects to the A19. This provides robust access to both regional and national road networks.

The transport infrastructure is exceptional, with numerous bus routes available throughout the town, facilitating easy connectivity to the major roads heading East and to the A19, which runs north and south. This enables quick access to Newcastle and York, along with straightforward routes to the A1(M) towards Leeds and Manchester.

Accommodation

The accommodation comprises the following areas:

Floor/Unit	sq ft	sq m
Unit	517	48.03



Viewing & Further Information



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View Properties Here
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Floor/Unit	sq ft	sq m
Unit	517	48.03
Unit	495	45.99
Unit	452	41.99

