

MONROE

COMMERCIAL

GUIDE PRICE

£950,000

LOW GABLES

9 Hall Drive, Armley, Leeds, LS12 1EZ



RECENTLY DEVELOPED FREEHOLD APARTMENT BLOCK PROVIDING 6 x 1 BEDROOM, x 2 BEDROOM AND 1 x 3 BEDROOM APARTMENTS WITH 8 PARKING SPACES

4768
Sqft
(Net)

Monroe Commercial are pleased to introduce to market this recently developed freehold residential investment opportunity which provides 9 generous apartments and 8 parking spaces. Recently developed, this income producing development was completed in 2022.

9
Apartments

Location

Just off of Town Street in the vibrant suburb of Armley, this scheme is in a high tenant demand location and benefits from easy access to the many amenities of Town Street. In addition, this development enjoys fantastic connectivity to both Leeds City Centre via the A58 and to the West, the A6120 Ring Road is just a short drive away.

9.36%
GROSS YIELD

- Leeds City Centre 1.9 Miles
- Bradford City Centre 7.6 Miles
- Leeds Bradford International Airport 7.2 Miles
- Leeds train station 3.2 Miles
- Leeds University 2.5 Miles
- Morrisons HQ 5.7 Miles



Monroe Commercial are exclusively instructed to offer for sale this recently developed 'unbroken' freehold block of 9 apartments and 8 parking spaces with planning to upgrade to EV charging points.

This tenanted investment opportunity has an ERV of £92,400PA and a current passing income of £88,932 PA based on unfurnished lettings.

There is an opportunity to sell the apartments off on a long leasehold basis with forecast sales totalling in excess of £1,215,000. This would also create further value by way of a Ground rent investment income.

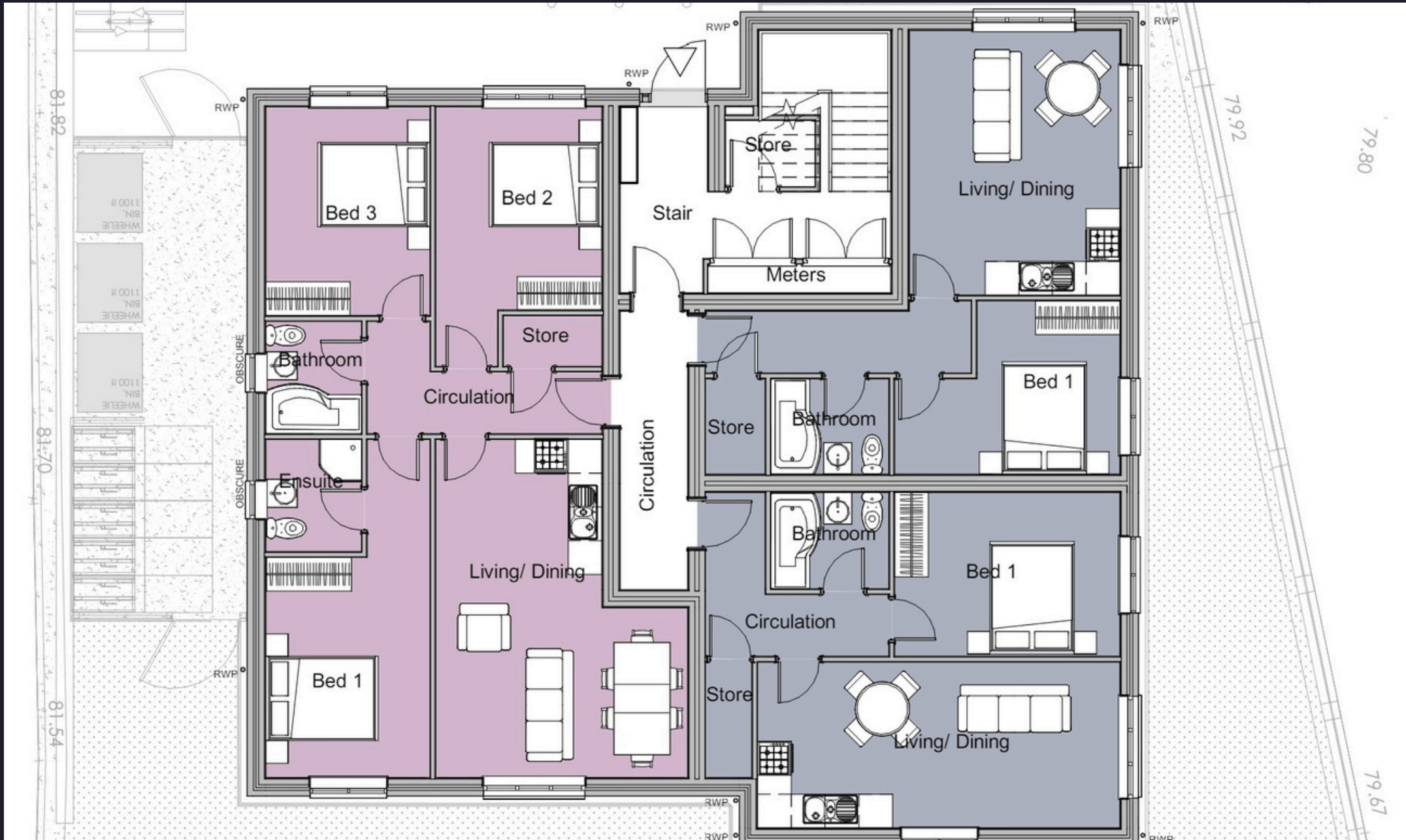


Each of the apartments provide open plan living arrangements with fully fitted kitchens and integrated appliances including a fridge/freezer, oven and hob. .

Each property comes with gas central heating, is individually metered and there are no tenants paying via LHA allowance.

Fixtures and fittings are to a good standard throughout, with bathrooms featuring toilet, basin, heated towel radiator, shower over the bath, with chrome fittings.

Ground Floor



First Floor



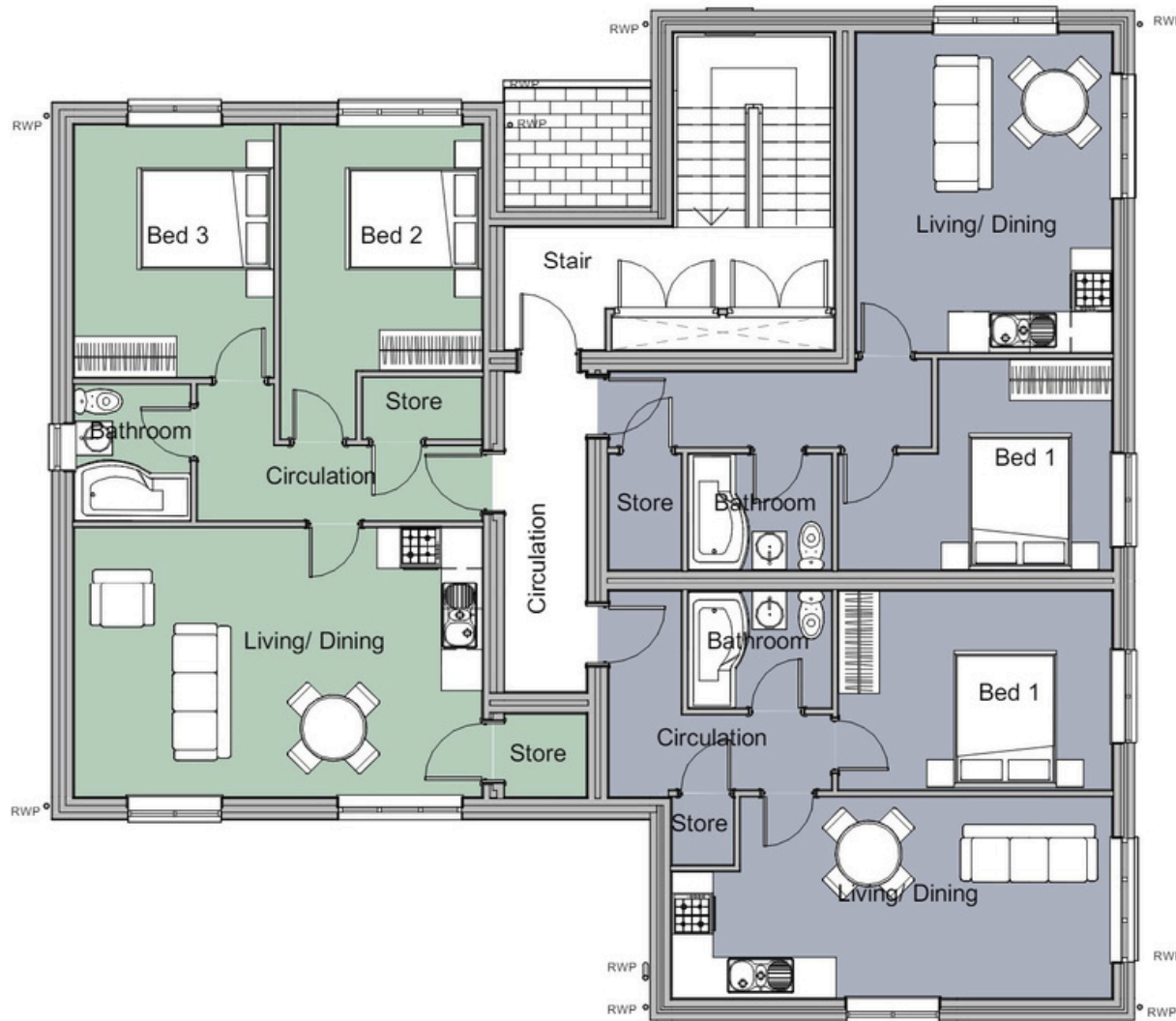
Proposed First Floor Plan

Second Floor



Apartment Type

- 1 Bed
- 2 Bed



Proposed Second Floor GA Plan

1:100



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LETTINGS & PROPERTY MANAGEMENT

Monroe would be pleased to offer a discounted management rate to the purchaser of this investment to include transition from the current management by the LPA receivers to ensure minimal disruption to the income.

Contact Jordan Yorath on 07990327001 to discuss your requirements.

Headlines

£950,000

Purchase price

Gross Yield PA 9.36%

**Discount from
market value of 22%**

Flats	No. of Beds	Rent PCM	Rent PA	Market Rent PCM	Market Rent PA	Market Value	SQFT
1	1	£742.50	£8,910.00	£775.00	£9,300.00	£120,000	462.85
2	1	£775.00	£9,300.00	£775.00	£9,300.00	£110,000	430.56
3	3	£973.50	£11,682.00	£1,100.00	£13,200.00	£195,000	818.06
4	1	£742.50	£8,910.00	£775.00	£9,300.00	£115,000	441.32
5	1	£742.50	£8,910.00	£775.00	£9,300.00	£112,500	430.56
6	2	£935.00	£11,220.00	£975.00	£11,700.00	£165,000	656.6
7	1	£750.00	£9,000.00	£775.00	£9,300.00	£115,000	441.32
8	1	£775.00	£9,300.00	£775.00	£9,300.00	£112,500	430.56
9	2	£975.00	£11,700.00	£975.00	£11,700.00	£170,000	656.6
		£7,411.00	£88,932.00	£7,700.00	£92,400.00	£1,215,000	4768.45

LOCAL AUTHORITY

Leeds City Council

TENURE

Freehold

FURTHER INFORMATION

Contact Sam Kellegher

sam@monroestateagents.com

VIEWINGS

Appointment Only

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www.monroestateagents.com



jordan@monroestateagents.com



0113 870 4443



3 The Avenue, Alwoodley, LS17 7BD