

Lincoln - 11 Hereward Street LN1 3EW
Freehold 6-Bed HMO Investment



BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT



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Investment Consideration:

- Purchase Price: £290,000
- Gross Initial Yield: 10.46%
- Rental Income: £30,345 p.a.
- VAT is NOT applicable to this property
- Comprises 6-bed HMO with communal kitchen/dining, living room and 3 communal bathrooms
- Situated within 25 minute walk from the University of Lincoln, a 13 minute walk from Bishop Grosseteste University and a 15 minute walk from Lincoln's City Centre.



Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
Room 1 (Basement)	Double Bedroom: 11.5 sq m (124 sq ft)	Individuals	51 Weeks from 2 August 2024	£30,345	Note 1: AST Note 2: Deposit held of £1,800 Note 3: Vendor will top-up rent so the buyer receives the equivalent of £30,345 p.a. from completion
Room 2 (Ground Floor)	Single Bedroom: 8.5 sq m (91 sq ft)				
Room 3 (First Floor)	Double Bedroom: 10.4 sq m (112 sq ft)				
Room 4 (First Floor)	Single Bedroom: 9.3 sq m (100 sq ft)				
Room 5 (Second Floor)	Double Bedroom: 13.9 sq m (150 sq ft)				
Room 6 (Second Floor)	Double Bedroom: 10.4 sq m (112 sq ft)				
			Total	£30,345	

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Property Description:

Comprises mid-terrace 6-bedroom HMO, arranged as a ground floor kitchen/dining, 1 bedroom and communal bathroom. First floor provides 2 bedrooms with 2 communal bathrooms and second floor provides 2 bedrooms. The basement provides living room and 1 bedroom.

Ground Floor: 29 sq m (312 sq ft)

First Floor: 34 sq m (366 sq ft)

Second Floor: 28 sq m (301 sq ft)

Basement: 25 sq m (269 sq ft)

Total GIA: 116 sq m (1,248 sq ft)

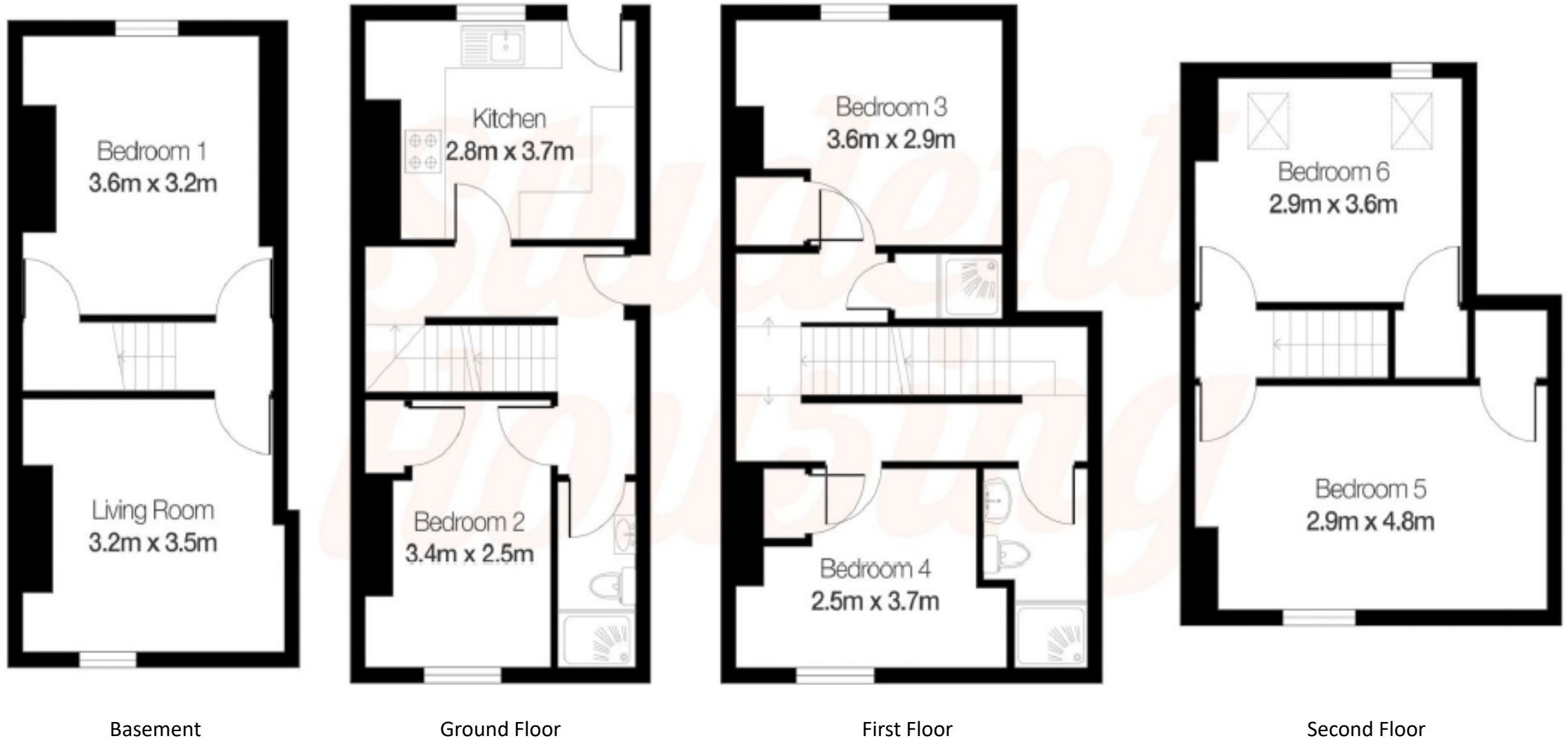
HMO Licensed Property (C4 use class) Reference - 2018/1327/CLE

Tenancy:

The property is let on AST to Individuals for a term of 51 Weeks from 2nd August 2024 at agreed rent of £30,345 p.a. Deposit held of £1,800. Vendor will top-up rent so the buyer receives the equivalent of £30,345 p.a. from completion.



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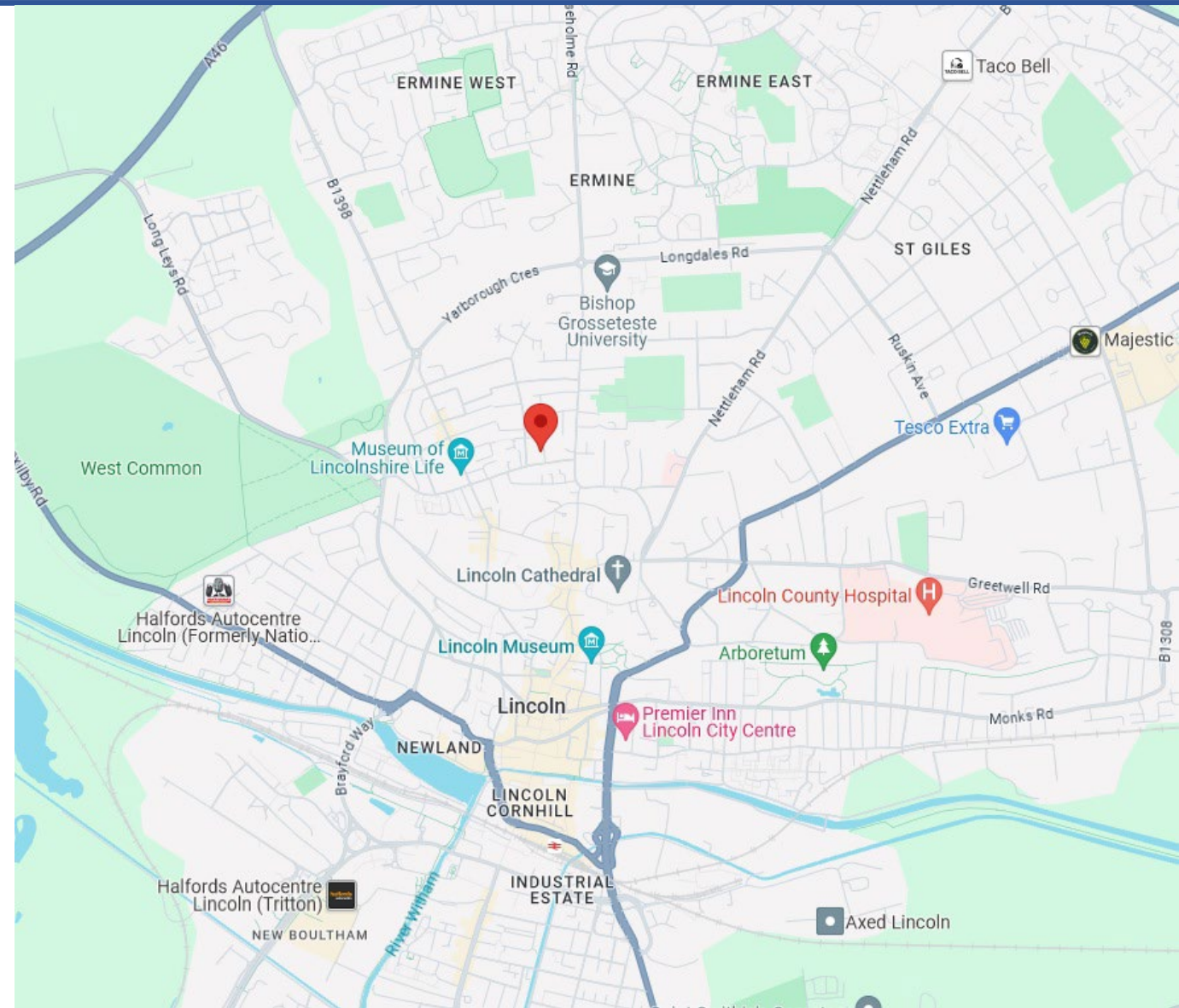
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Location:

The property is located on Hereward Street within a residential area just a 15 minute walk from Lincoln's City Centre, 25 minute walk from the University of Lincoln, a 13 minute walk from Bishop Grosseteste University and a 30 minute walk from the County Hospital. The city's train station is located just a 25 minute walk from the property. The station offers regular connections throughout the country, with regular services running to Newark Northgate, Edinburgh and London Kings Cross.



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Contacts:

For further information or to schedule a viewing, please contact Joseph Bachman or Sam Georgev.



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BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT

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