

Lincoln - 9 Hereward Street LN1 3EW
Freehold 5-Bed HMO Investment



BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT



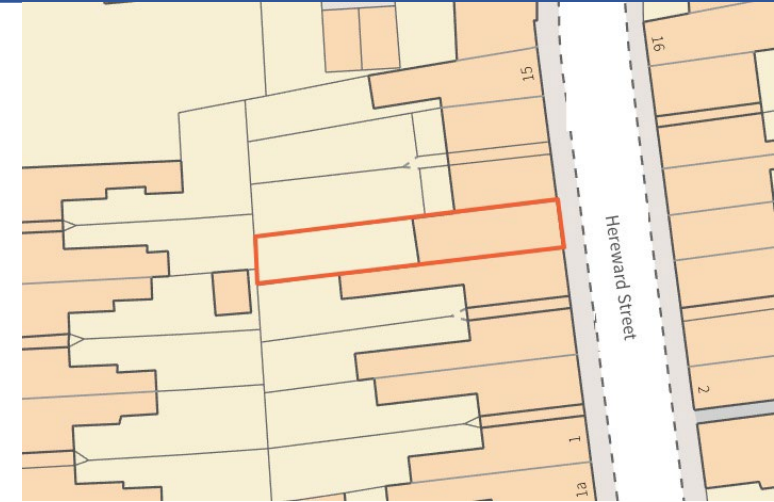
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Investment Consideration:

- Purchase Price: £260,000
- Gross Initial Yield: 9.12%
- Rental Income: £23,715 p.a.
- VAT is NOT applicable to this property
- Comprises 5-bed HMO with communal kitchen, dining room, cinema room and 2 bathrooms
- Situated within 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.



Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
Room 1 (Ground Floor)	Single Bedroom: 9.5 sq m (102 sq ft)	Individuals	51 Weeks from 27 August 2024	£23,715	Note 1: AST Note 2: Deposit held of £1,200 Note 3: Vendor will top up rent, so the buyer receives the equivalent to £23,715 p.a. from completion.
Room 2 (First Floor)	Double Bedroom: 10.8 sq m (116 sq ft)				
Room 3 (First Floor)	Single Bedroom: 7.5 sq m (81 sq ft)				
Room 4 (Second Floor)	Single Bedroom: 7.3 sq m (78 sq ft)				
Room 5 (Second Floor)	Single Bedroom: 8.4 sq m (90 sq ft)				
			Total	£23,715	

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Property Description:

Comprises mid-terrace 5-bedroom HMO, arranged as a ground floor kitchen with separate dining room and 1 bedroom. First floor provides 2 bedrooms with communal bathroom and second floor provides 2 bedrooms. The basement provides cinema room and communal bathroom.

Ground Floor: 34 sq m (366 sq ft)

First Floor: 25 sq m (269 sq ft)

Second Floor: 19 sq m (204 sq ft)

Basement: 26 sq m (280 sq ft)

Total GIA: 104 sq m (1,119 sq ft)

HMO Licensed Property (C4 use class)

Reference - 2018/1327/CLE.



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Tenancy:

The property is at present let to Individuals for a term of 51 Weeks from 27th August 2024 at an agreed rent of £23,715 p.a. Deposit held of £1,200. Vendor will top up rent, so the buyer receives the equivalent to £23,715 p.a. from completion.



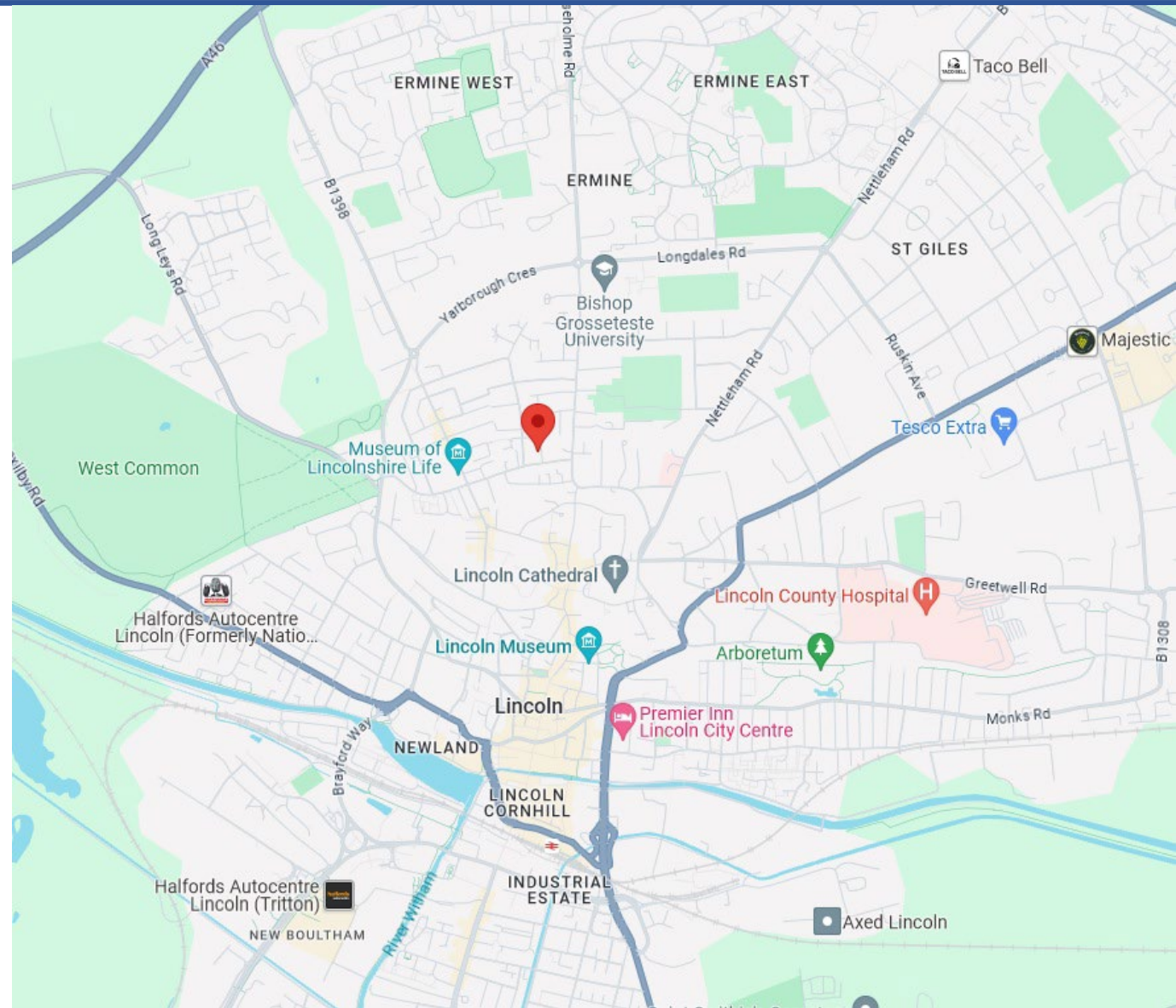
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Location:

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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