

Lincoln - 13 Albert Crescent LN1 1LX  
Freehold 6-Bed HMO Investment



**BLUE ALPINE**

PROPERTY INVESTMENT & DEVELOPMENT



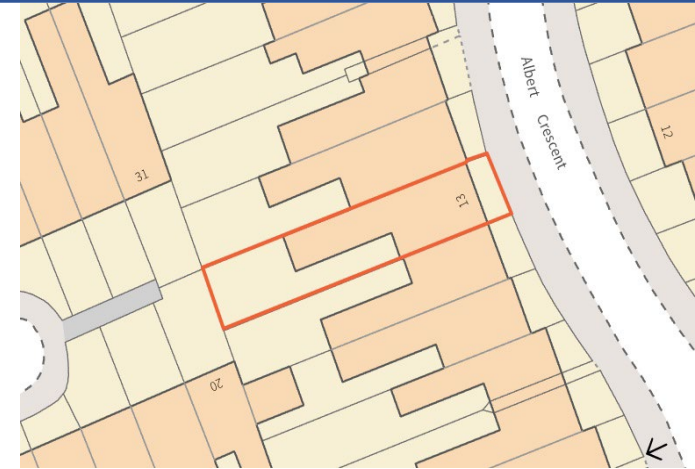
# Lincoln - 13 Albert Crescent LN1 1LX

## Freehold 6-Bed HMO Investment



### Investment Consideration:

- Purchase Price: £360,000
- Gross Initial Yield: 11.26%
- Rental Income: £40,545 p.a.
- VAT is NOT applicable to this property
- Comprises 6-bed HMO (4 en-suite) with communal kitchen/dining, living room and 1 communal bathroom
- Situated within 15 minute walk from the University of Lincoln, a 25 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 (Ground Floor)	Double Bedroom: 12.3 sq m (132 sq ft) En-suite	Individuals	51 Weeks from 28 August 2024	£40,545	Note 1: AST Note 2: Deposit held of £1,800 Note 3: Vendor will top up rent so the buyer receives the equivalent to £40,545 p.a. from completion
Room 2 (Ground Floor)	Double Bedroom: 19.5 sq m (210 sq ft) En-suite				
Room 3 (First Floor)	Double Bedroom: 10.3 sq m (111 sq ft) En-suite				
Room 4 (First Floor)	Single Bedroom: 8.6 sq m (93 sq ft)				
Room 5 (First Floor)	Single Bedroom: 8.9 sq m (96 sq ft)				
Room 6 (First Floor)	Double Bedroom: 10.3 sq m (111 sq ft) En-suite				
			<b>Total</b>	<b>£40,545</b>	

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### Property Description:

Comprises mid-terrace 6-bedroom HMO, newly refurbished to a high standard and arranged as a ground floor kitchen/dining, living room and 2 en-suite bedrooms. First floor provides 4 bedrooms (2 en-suite and 2 with shared bathroom). The property was recently renovated to a high standard in 2021 to extend the kitchen/living area to include en-suites in 4 out of 6 rooms.

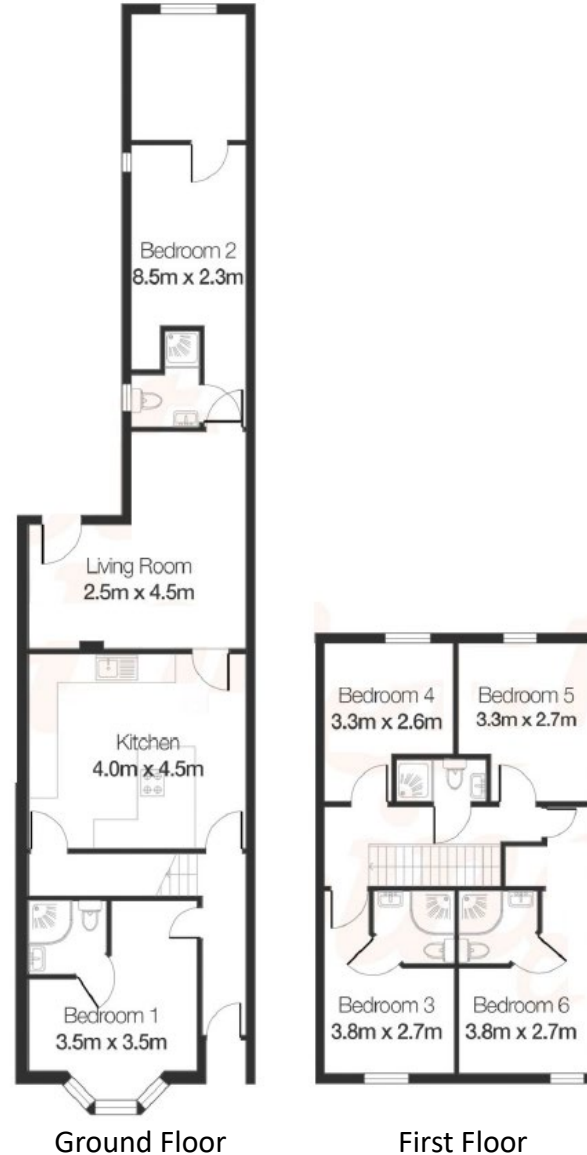
Ground Floor: 75 sq m (807 sq ft)

First Floor: 42 sq m (452 sq ft)

Total GIA: 117 sq m (1,259 sq ft)

HMO Licensed Property (C4 use class)

Reference - 2019/0760/CLE.



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### Tenancy:

The property is at present let to Individuals for a term of 51 Weeks from 28<sup>th</sup> August 2024 at an agreed rent of £40,545 per annum. Deposit held of £1,800. Vendor will top up rent, so the buyer receives £40,545 p.a. from completion.



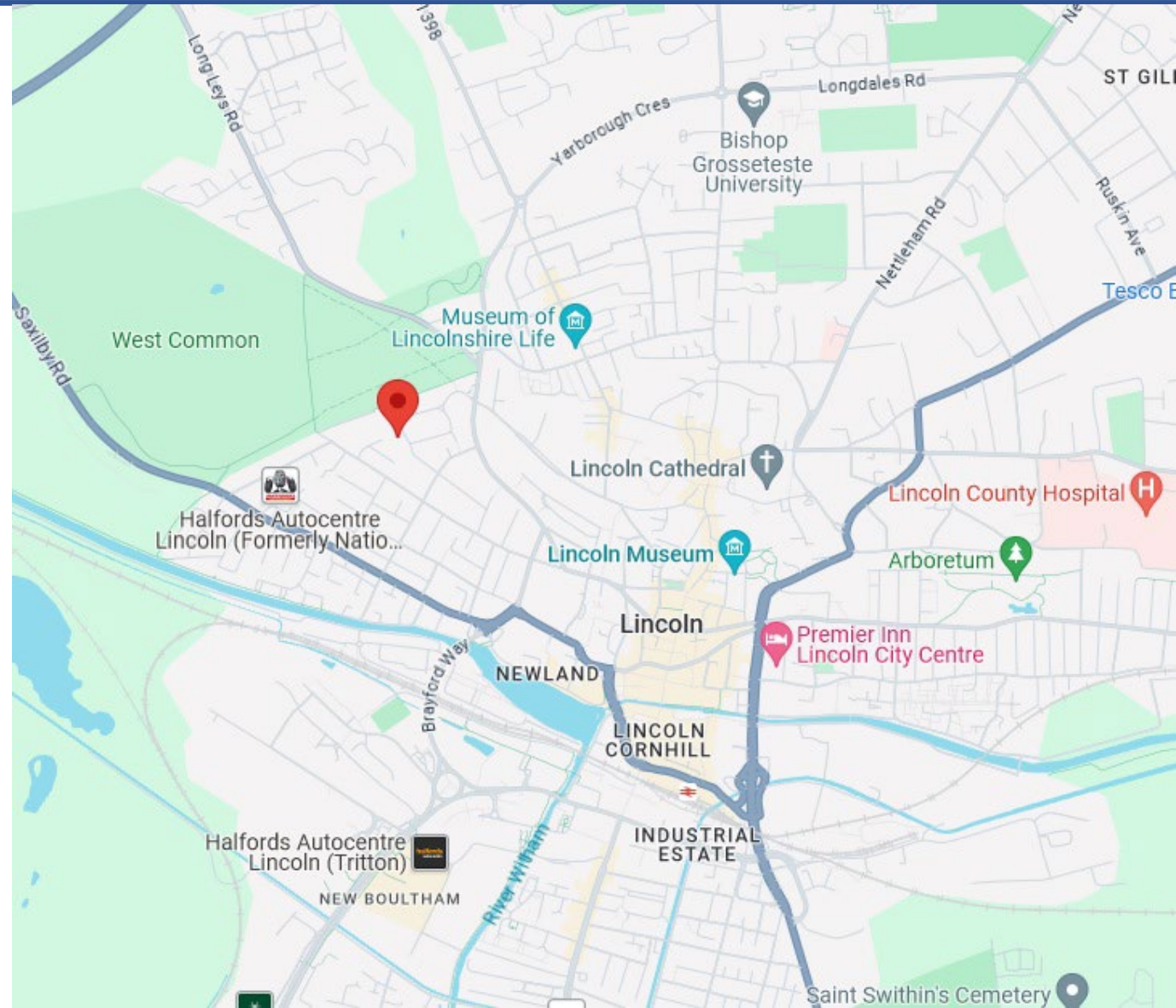
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### Location:

The property is located on Albert Crescent within a residential area just a 15 minute walk from Lincoln's City Centre, 15 minute walk from the University of Lincoln, a 25 minute walk from Bishop Grosseteste University and a 30 minute walk from the County Hospital. The city's train station is located just a 20 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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