

Lincoln - 46 Cecil Street LN1 3AU
Freehold 4-Bed HMO Investment



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PROPERTY CONSULTANTS



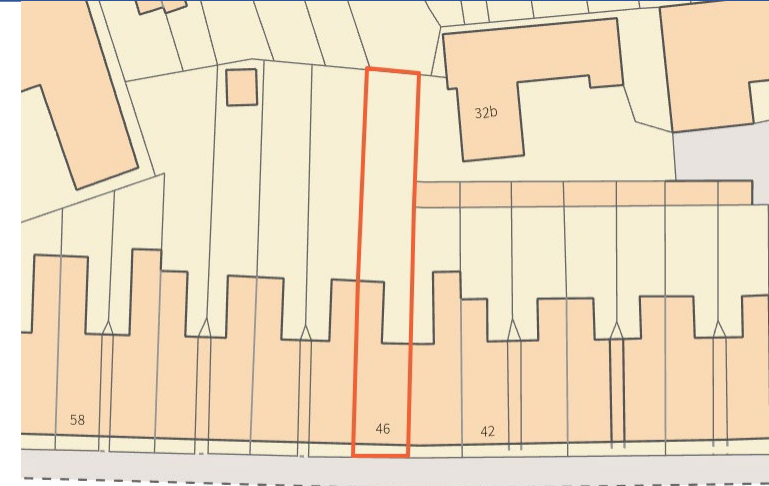
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Investment Consideration:

- Purchase Price: £260,000
- Gross Initial Yield: 8.63%
- Rental Income: £22,440 p.a.
- VAT is NOT applicable to this property
- Comprises 4-bed HMO with communal kitchen, living room and 2 communal bathrooms
- Situated within 25 minute walk from the University of Lincoln, a 15 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: 13.3 sq m (143 sq ft)	Individual	51 Weeks from 30 August 2024	£22,440	Note 1: AST Note 2: Deposit held of £1,200 Note 3: Property is at present let on AST expiring August 2024 at a current rent of £20,655 p.a. Note 4: New AST signed for 51 Weeks from 30 August 2024 at agreed rent of £22,440 p.a. Vendor will top up rent so the buyer receives the equivalent of £22,440 p.a. from completion
Room 2 (First Floor)	Single Bedroom: 7.8 sq m (84 sq ft)				
Room 3 (First Floor)	Single Bedroom: 8.9 sq m (96 sq ft)				
Room 4 (First Floor)	Single Bedroom: 8.3 sq m (89 sq ft)				
			Total	£22,440	

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Property Description:

Comprises mid-terrace 4-bedroom HMO, newly refurbished to a high standard and arranged as a ground floor kitchen, living/dining room and 1 bedroom, with 3 bedrooms and 2 communal bathrooms at first floor.

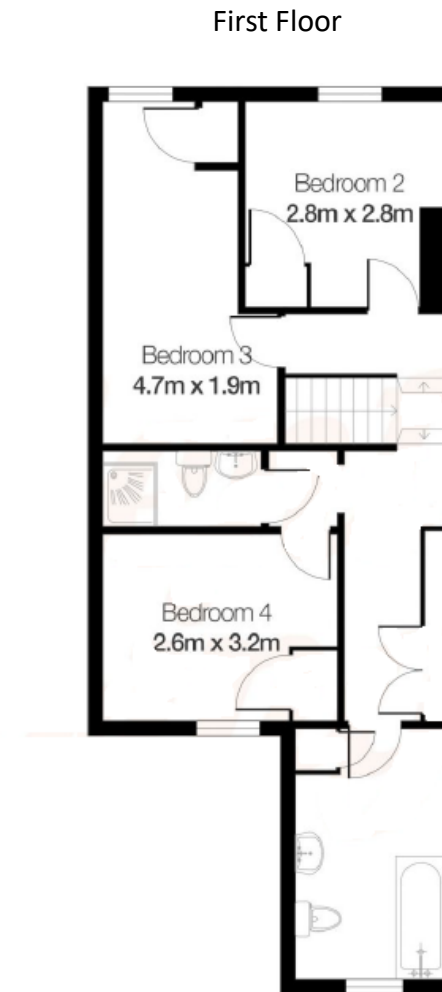
Ground Floor: 46 sq m (495 sq ft)

First Floor: 43 sq m (463 sq ft)

Total GIA: 89 sq m (958 sq ft)

HMO Licensed Property (C4 use class)

Reference - 2018/0763/CLE



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Tenancy:

The property is at present let to Individuals for a term of 51 Weeks from 30th August 2023 at a current rent of £20,655 p.a. Deposit held of £1,200.

New AST signed for 51 Weeks from 30th August 2024 at agreed rent of £22,440 p.a. Vendor will top up rent, so the buyer receives the equivalent of £22,440 p.a. from completion.

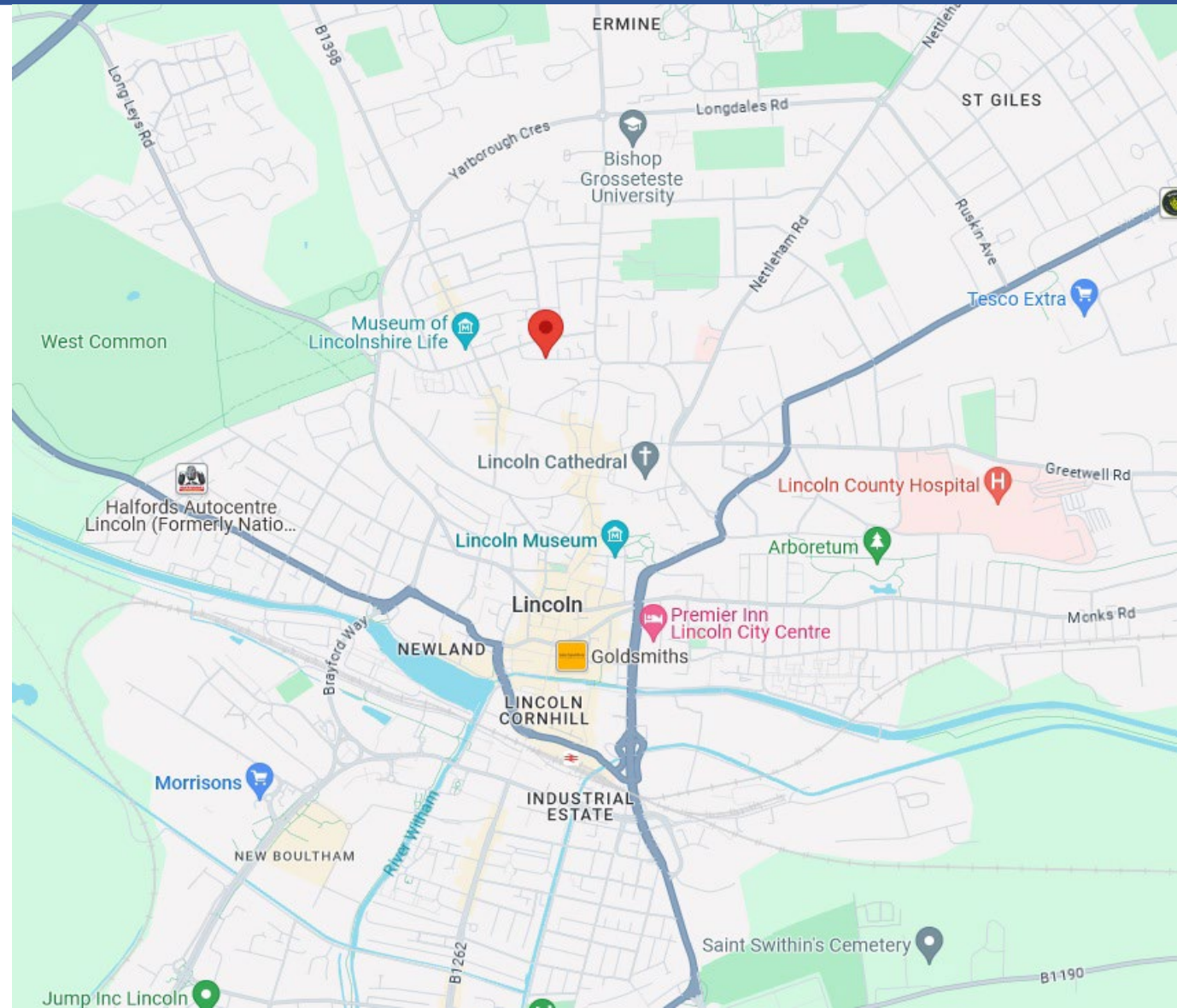


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Location:

The property is located on Cecil Street within a residential area just a 15 minute walk from Lincoln's City Centre, 25 minute walk from the University of Lincoln, a 15 minute walk from Bishop Grosseteste University. The city's train station is located just a 15 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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