

Lincoln – 139/141 Monks Road LN2 5JH
Freehold Residential Block Investment



BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT



Lincoln – 139/141 Monks Road LN2 5JH

Freehold Residential Block Investment



Investment Consideration:

- Purchase Price: £1,645,000
- Gross Initial Yield: 9.85%
- Rental Income: £162,000 p.a.
- VAT is NOT applicable to this property
- Entire property let to a medical care company on a 10 year lease until June 2032. No breaks.
- Rent reviews every year linked to CPI
- Comprises block of 10 x 1-Bed apartments, newly converted to a high standard
- Situated within 20 minute walk from the University of Lincoln, a 17 minute walk from the hospital and a 10 minute walk from the High Street with its bars, clubs, restaurants and shopping outlets.



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Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
Flat 1 (Ground Floor)	Residential Flat: 45 sq m (484 sq ft) Open plan kitchen/living room, bedroom, bathroom	Medical Care Company	10 Years from 1 July 2022	£162,000	Note 1: FRI Note 2: No breaks Note 3: Rent review on 1 July every year, linked to CPI
Flat 2 (Ground Floor)	Residential Flat: 37 sq m (398 sq ft) Open plan kitchen/living room, bedroom, bathroom				
Flat 3 (Ground Floor)	Residential Flat: 36 sq m (388 sq ft) Open plan kitchen/living room, bedroom, bathroom				
Flat 4 (Ground Floor)	Residential Flat: 34 sq m (366 sq ft) Open plan kitchen/living room, bedroom, bathroom				
Flat 5 (First Floor)	Residential Flat: 46 sq m (495 sq ft) Open plan kitchen/living room, bedroom, bathroom				
Flat 6 (First Floor)	Residential Flat: 35 sq m (377 sq ft) Open plan kitchen/living room, bedroom, bathroom				
Flat 7 (First Floor)	Residential Flat: 35 sq m (377 sq ft) Open plan kitchen/living room, bedroom, bathroom				
Flat 8 (First Floor)	Residential Flat: 37 sq m (398 sq ft) Open plan kitchen/living room, bedroom, bathroom				
Flat 9 (Second Floor)	Residential Flat: 35 sq m (377 sq ft) Open plan kitchen/living room, bedroom, bathroom				
Flat 10 (Second Floor)	Residential Flat: 38 sq m (409 sq ft) Open plan kitchen/living room, bedroom, bathroom				
			Total	£162,000	

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Property Description:

The property comprises residential block of 10 x 1-Bed Flats, newly converted to a high standard. The property is arranged over ground, first and second floor and provides the following accommodation and dimensions:

Ground Floor: 152 sq m (1,636 sq ft)

Flat 1 - 45 sq m (484 sq ft)

Flat 2 - 37 sq m (398 sq ft)

Flat 3 - 36 sq m (388 sq ft)

Flat 4 - 34 sq m (366 sq ft)

First Floor: 153 sq m (1,647 sq ft)

Flat 5 - 46 sq m (495 sq ft)

Flat 6 - 35 sq m (377 sq ft)

Flat 7 - 35 sq m (377 sq ft)

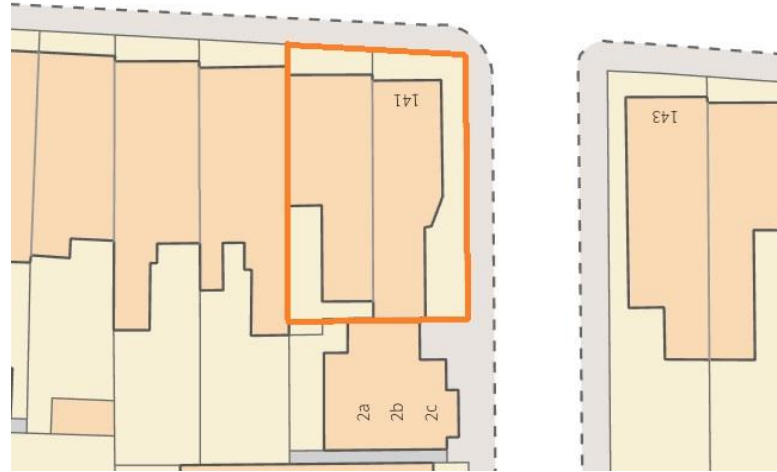
Flat 8 - 37 sq m (398 sq ft)

Second Floor: 73 sq m (786 sq ft)

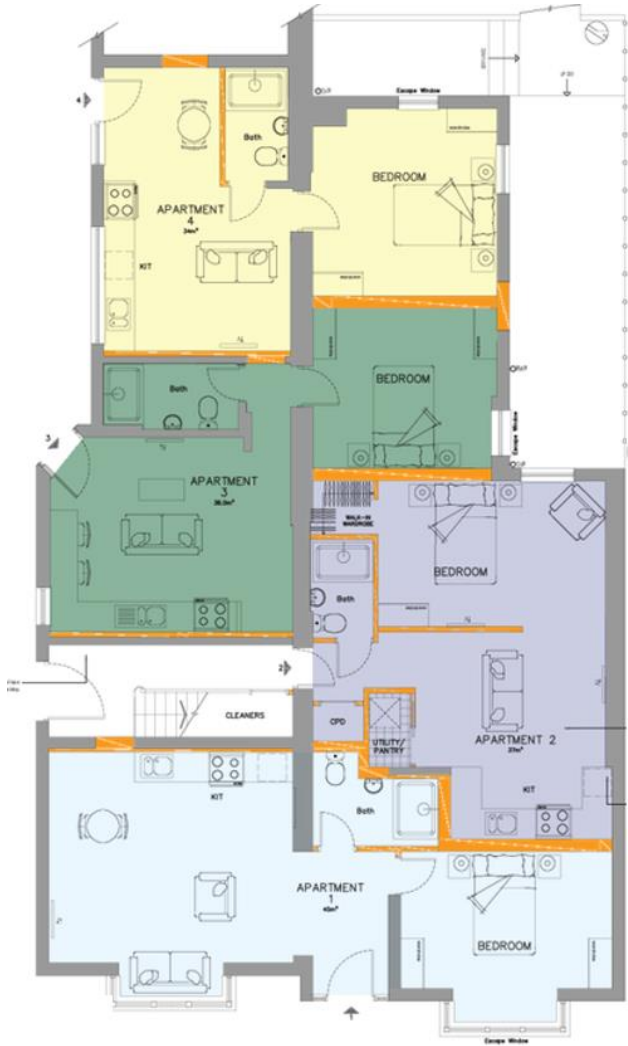
Flat 9 - 35 sq m (377 sq ft)

Flat 10 - 38 sq m (409 sq ft)

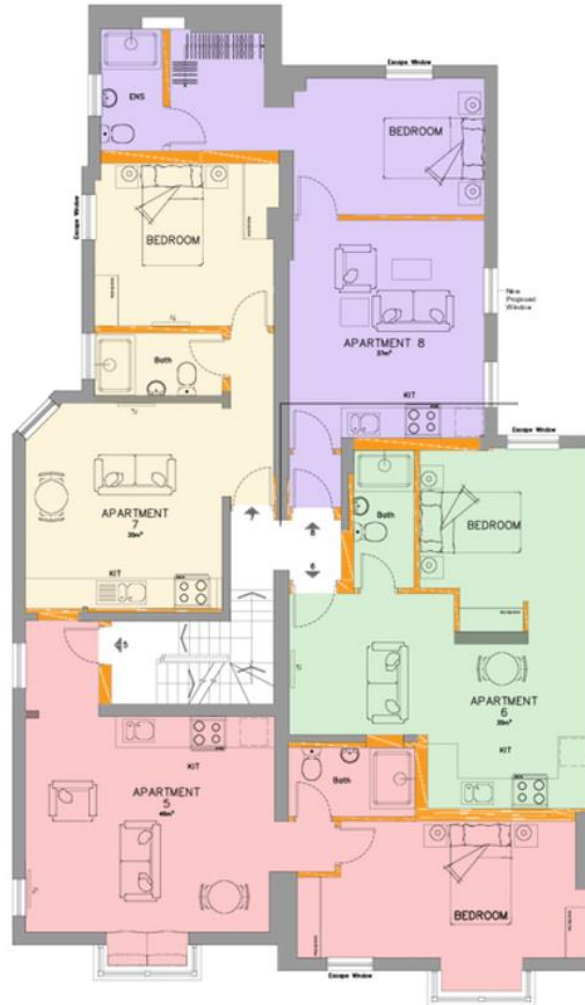
Total GIA: 378 sq m (4,069 sq ft)



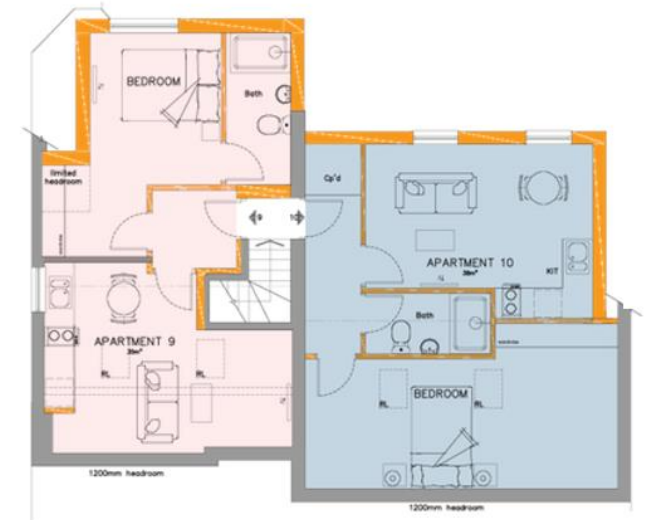
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Ground Floor



First Floor



Second Floor

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Tenancy:

The entire property is at present let to Medical Care Company for a term of 10 years from 1st July 2022 at a current rent of £162,000 per annum and the lease contains full repairing and insuring covenants. Rent review on 1st July every year linked to CPI. No breaks.

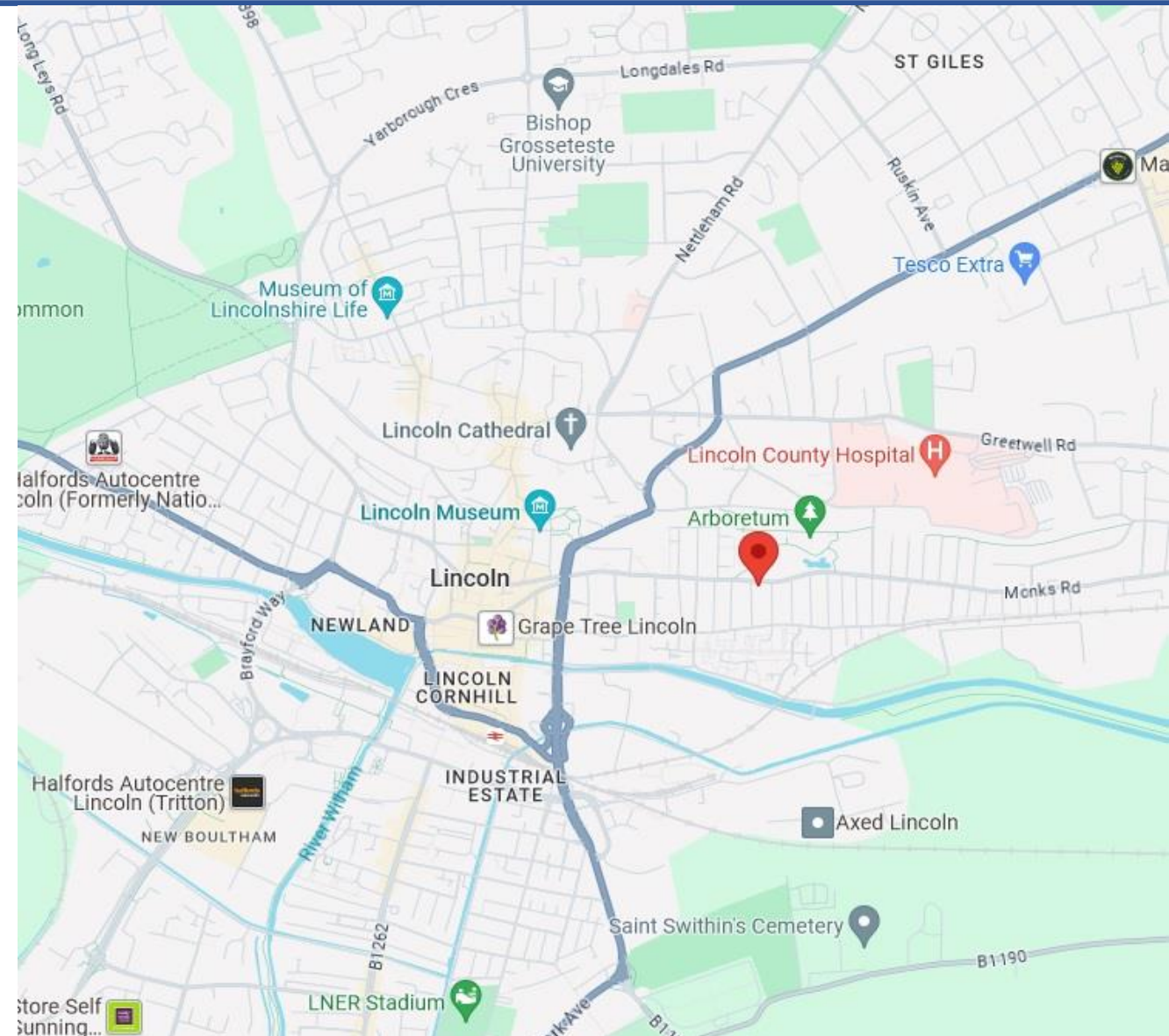


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Location:

The property is located on Monks Road within a residential area just a 10 minute walk from Lincoln's City Centre, 20 minute walk from the University of Lincoln and a 17 minute walk from the County Hospital. 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:

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