

Lincoln – 6 & 7 Robey Court, Robey Street LN5 8AF
Freehold Residential Block of 2 Apartments Investment



BLUE ALPINE

PROPERTY CONSULTANTS



Lincoln – 6 & 7 Robey Court, Robey Street LN5 8AF

Freehold Residential Block of 2 Apartments Investment



Investment Consideration:

- Purchase Price: £320,000
- Gross Initial Yield: 8.92%
- Rental Income: £28,560 p.a.
- VAT is NOT applicable to this property
- Let to students. New ASTs for 2024/2025 season agreed and signed
- Comprises block of 2 x 2-bedroom apartments arranged over ground, first and second floor
- Bus stop located 1 min walk from the property provides direct services to Lincoln Train Station and Town Centre (8 min journey). Nearby occupiers include KFC, Lidl, Gymnasium, Post Office and more.



Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 7 (Ground Floor)	Total area: 41.10 sq m (442 sq ft) Ground Floor: 2 bedrooms, kitchen/living area, bathroom	Individuals	51 Weeks from 5 September 2023 *	£13,770	Note 1: AST Note 2: Deposit held of £600 *Note 3: Tenants have agreed and signed new AST for a term of 51 Weeks from 5 September 2024 at agreed rent of £13,770 p.a. Deposit held of £600.
No. 6 (First/Second Floor)	Total area: 73.20 sq m (789 sq ft) First Floor: 1 bedroom, kitchen/living room, bathroom Second Floor: 1 bedroom, bathroom	Individuals	51 Weeks from 25 August 2023 *	£14,790	Note 1: AST Note 2: Deposit held of £600 *Note 3: Tenants have agreed and signed renewal AST for a term of 51 Weeks from 17 August 2024 at agreed rent of £14,790 p.a. Deposit held of £600.
Total				£28,560	

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Property Description:

The property comprises block of 2 x 2-bedroom apartments arranged over ground, first and second floor, providing the following accommodation and dimensions:

7 Robey Court: 41.10 sq m (442 sq ft)

Ground Floor: 2 bedrooms, kitchen/living area, bathroom

6 Robey Court: 73.20 sq m (789 sq ft)

First Floor: 1 bedroom, kitchen/living room, bathroom

Second Floor: 1 bedroom, bathroom

Total GIA: 114.30 sq m (1,231 sq ft)



Tenancy:

6 Robey Court is at present let on AST to Individuals for a term of 51 Weeks from 25th August 2023 at a current rent of £14,790 p.a. Deposit held of £600. Tenants have agreed and signed renewal AST for a term of 51 Weeks from 17th August 2024 at agreed rent of £14,790 p.a. Deposit held of £600.

7 Robey Court is at present let on AST to Individuals for a term of 51 Weeks from 5th September 2023 at a current rent of £13,770 p.a. Deposit held of £600. Tenants have agreed and signed new AST for a term of 51 Weeks from 5th September 2024 at agreed rent of £13,770 p.a. Deposit held of £600.

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7 Robey Court



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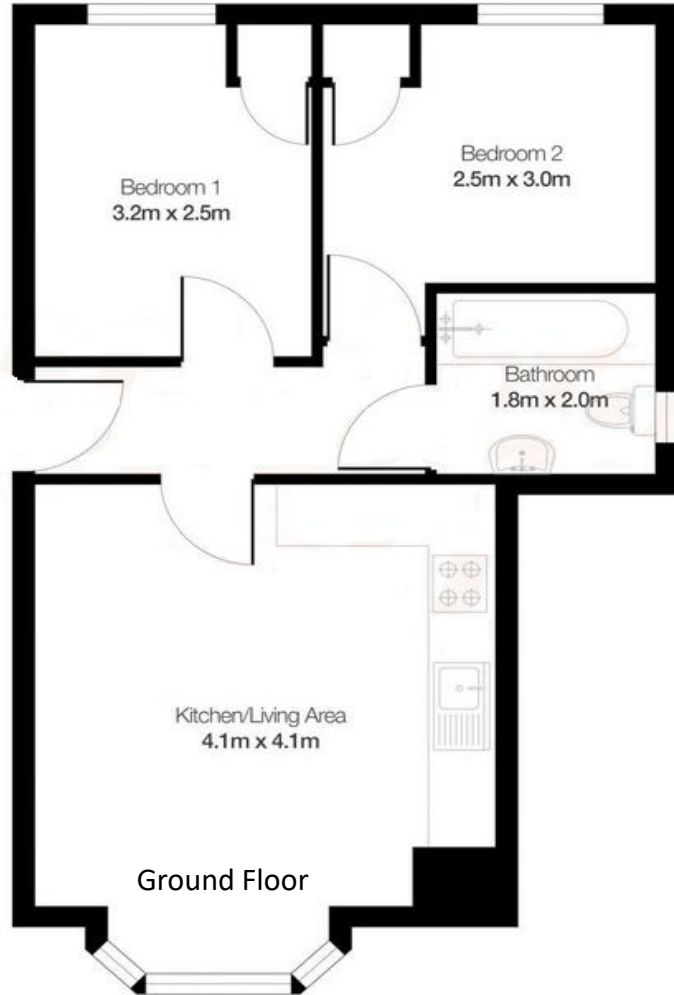


6 Robey Court

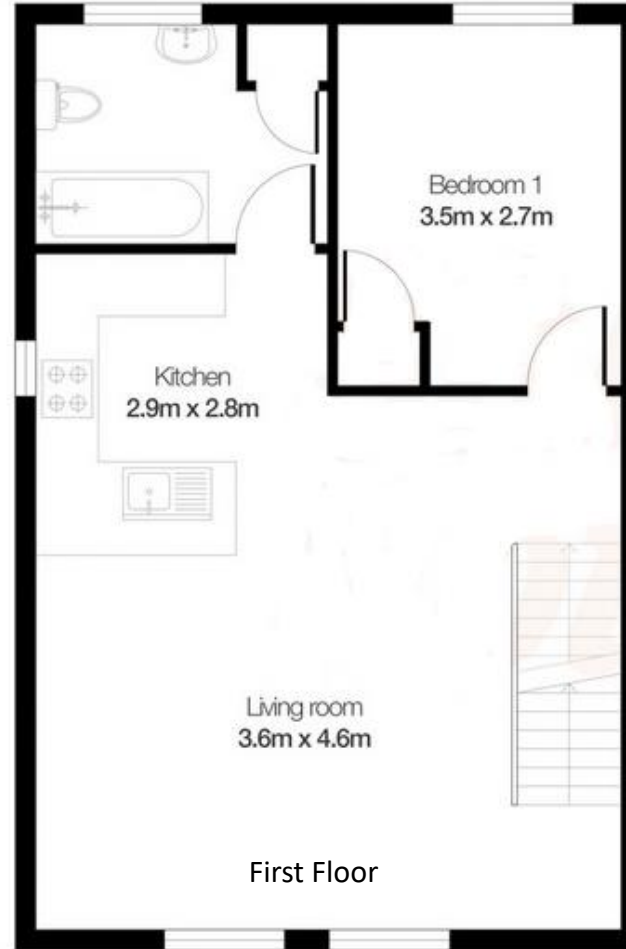


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7 Robey Court



6 Robey Court

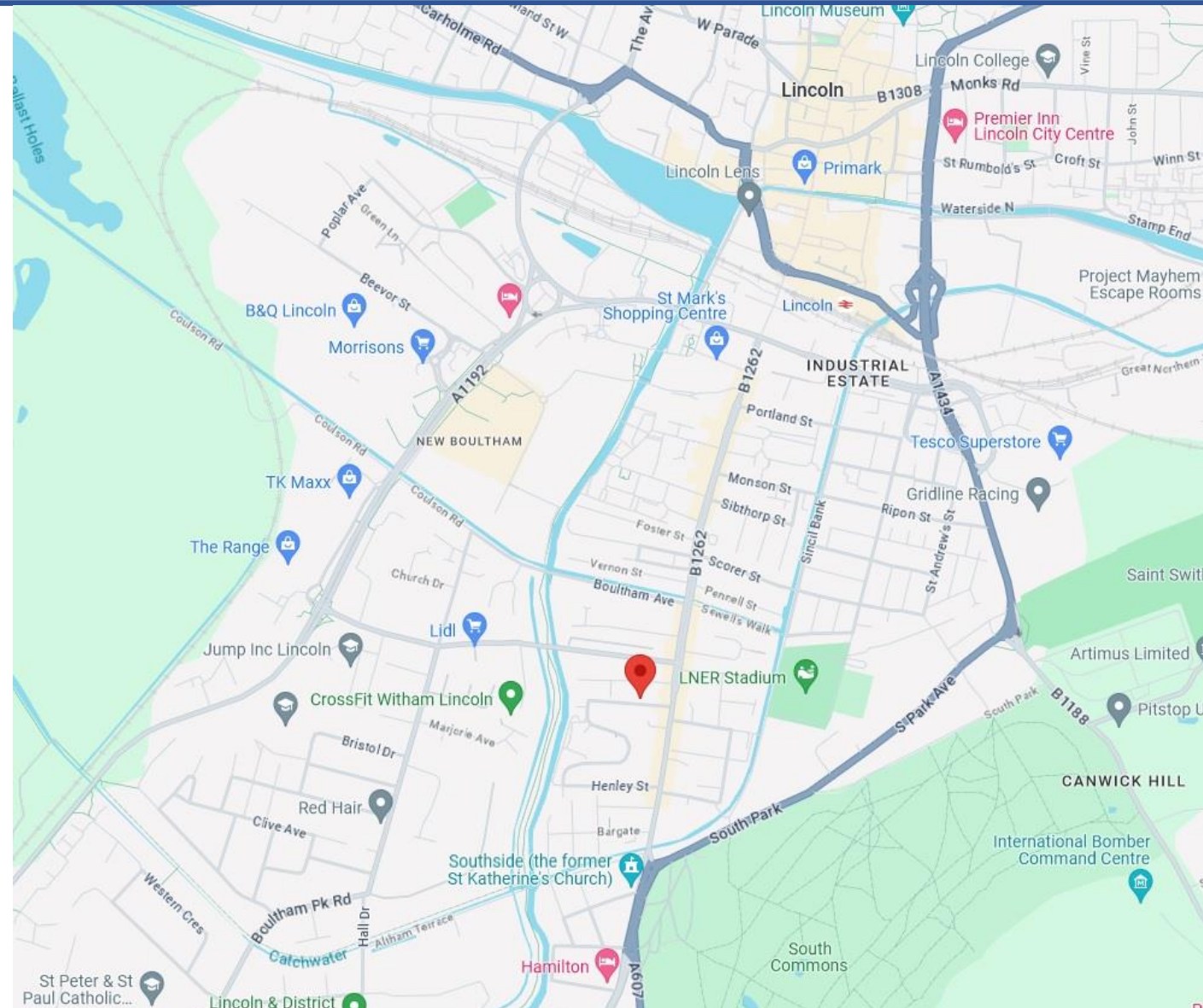


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Location:

The property is located on Robey Street within a residential area just a 20-min walk from Lincoln's City Centre and 20-min walk from the University of Lincoln. Bus stop Robey Street located 1 min walk from the property provides direct services to Lincoln Train Station and City Centre (8 min journey). The train station offers regular connections throughout the country, with regular services running to Newark Northgate, Edinburgh and London Kings Cross. Nearby occupiers include KFC, Lidl, Gymnasium, Post Office and more.



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Contacts:

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BLUE ALPINE

PROPERTY CONSULTANTS

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