



FOR SALE BY AUCTION - 6.00PM WEDNESDAY 24th JULY 2024. A fantastic investment opportunity, offering a potential 12.8% ROI* (based on the rental income of £35,360pa, against the guide price). A fully tenanted four-bedroom student HMO sited in a prime position in Heworth, being highly accessible to the University of York, many neighbouring amenities and transport links. It has been successfully operated for in excess of 17 years and the fully furnished accommodation is in good order throughout. Externally there are low maintenance gravelled gardens to both front and rear elevations.

- Investment Opportunity
- Fully Tenanted Student HMO
- Four Bedrooms
- Excellent ROI Potential
- Prime Location
- Low Maintenance Gardens

Rental Income

*Lease agreements have been signed for the coming academic year (from 7th September 2024 to 5th September 2025 at a rent of £680 per week, with rental income totalling £35,360 per annum. This is an increase from the current year of £34,056.

Entrance Hall

Stairs to first floor with under stair cupboard, Central heating radiator.

Sitting/Dining Area *11' 4" by 9' 6" (3m 45cm by 2m 90cm)*

Double glazed sliding patio door to rear external, Central heating radiator.

Kitchen *7' 11" by 7' 4" (2m 41cm by 2m 24cm)*

Wall and floor units with laminate works surfaces over, Electric cooker point with extractor hood, Sink and drainer unit with mixer tap, Laminate floor, Double glazed window.

Bedroom Four *13' by 10' 10" (3m 96cm by 3m 30cm)*

Double glazed bay window, Laminate floor, Central heating radiator.

Rear Pasage

Door to side passage and rear external. Plumbed for washing machine, Vented for tumble dryer, Single glazed window, Laminate floor, Central heating radiator.

Bathroom *7' 7" by 5' 7" (2m 31cm by 1m 71cm)*

Bath, Wash hand basin, WC, Double central heating radiator, Double glazed window, Laminate floor, Fitted cupboard.

First Floor Landing

Built in storage cupboard, Loft access.

Bedroom One *13' 2" by 9' 10" (4m 1cm by 3m)*

Laminate floor, Feature fireplace, Double glazed bay window, Central heating radiator, Built in wardrobe.



A&G Land & Property Agents.

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Bedroom Two *11' 5" by 9' 10" (3m 48cm by 3m)*

Laminate floor, Double glazed window, Central heating radiator, Built in wardrobe.

Bedroom Three *9' 5" by 9' 1" (2m 87cm by 2m 77cm)*

Laminate floor, Double glazed window, Central heating radiator, Built in wardrobe.

Shower Room *9' 2" by 5' 11" (2m 79cm by 1m 80cm)*

Corner shower cubicle, Wash hand basin, WC, Laminate floor, Double glazed window, Single central heating radiator.

External

Gravelled front garden area. Enclosed gravelled rear garden with a paved patio seating area.

Tenure

Freehold.

Services

Mains gas, electricity, water and drainage.

Council tax band B.

EPC D rating.

Disclaimer

Our property particulars are intended to give a fair description of the property but their accuracy cannot be guaranteed, & they do not constitute an offer of contract. Intending purchasers must rely on their own inspection of the property and services. None of the appliances/services have been tested by ourselves. We recommend purchasers arrange for a qualified person to check all appliances/services before legal commitment. Floor plans provided are not to scale and are intended as a guide only.

Important Information

All bidders are strongly recommended to have thoroughly inspected any property prior to bidding, including seeking the advice of a surveyor, and to have read the Legal Pack and taken advice from a qualified legal representative. Please read carefully the general and special conditions of sale and any changes within the sale. A&G can accept no responsibility for any bidders not adhering to this advice.



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Legal Pack

The legal pack for this property is available upon request prior to the auction. This pack includes a variety of legal documents that apply to the sale. The legal pack can change at any time up until the auction starts so you must check for the most recent version of the legal pack. At the point of placing your bid, you are deemed to have read the legal pack in its entirety, including any changes. Failure to check for changes to the legal pack will not be a valid reason for withdrawing from the sale. It is strongly recommended that you instruct a qualified professional to review the legal pack and raise any necessary enquiries before bidding.

Special Conditions of Sale

The property is sold subject to any Special Conditions of Sale. These are contractual conditions that are included by the seller of the property - they are not part of A&G's terms and conditions. The Special Conditions of Sale are legally binding. It is the buyers responsibility to have read and accepted these at the point of bidding, even if you have not done so. The Special Conditions of Sale are available to read within the legal pack.

Guide & Reserve Price

This property is offered at a guide price and may also be subject to a reserve price. The reserve price is the sellers minimum acceptable price at auction and the figure below which the auctioneer cannot sell. The reserve price, which may be up to 10% higher than the guide price, is not disclosed and remains confidential between the seller and the auctioneer. Both the guide price and the reserve price can be subject to change up to and including the day of the auction.

Buyers Administration Charge

A non-refundable Administration Charge of £2,340 (inc VAT) is payable by the buyer on the fall of the hammer.

Register to Bid

In order to bid, you will need to register in advance of the auction. You can do this online at www.agpropertyagents.com/Register or in person prior to the auction day or in person at our auction venue. Please aim to get there at least 45 minutes before the start of the auction to ensure you have time to register before the auction begins.



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Bidding

You are able to bid in person at the auction venue. When you arrive, collect a copy of the addendum sheet to check for any last minute updates on the lot. If you are unable to attend the auction in person, but are available during the time of the auction, you can choose to bid by telephone. You can also choose to bid by proxy. Please speak with a member of our team if you wish to bid by phone or proxy.

Money Laundering Regulations

All purchasers will be asked to produce the required identification documentation, proof of address and proof of legitimate funds in order to comply with the Money Laundering Legislation. We would ask that these documents are made available to us so that there will be no delay in agreeing the sale.

Buyers Deposit & Insurance

On the day of the auction, all purchasers will be required to pay 10% of the purchase price (subject to a minimum amount), in addition to the auctioneers Administration Charge. Payment of the remainder of the purchase price will be needed for completion (within 28 days of the auction). It is important to liaise with your insurers, as you will be responsible for the insurance of the property upon exchange of contract.

Auction Date & Venue

6pm on Wednesday 24th July 2024 at Anderson House, Crispin Court, Newbiggin Lane, Westerhope, Newcastle upon Tyne, NE5 1BF.

Auction Day

Make sure you check the addendums list to ensure this lot has not been withdrawn or sold prior to the auction, postponed until a later auction date, or any last minute changes have been made to the catalogue entries. It is recommended to arrive early as the auction room can be very busy with limited space, and if you wish to bid, you should make sure you registered to bid and then are in clear view of the Auctioneer's rostrum. If you have any questions, make sure to ask one of the A&G team before the start of the auction. Ensure you make it clear when you wish to bid on a lot, either by raising your hand, holding up a catalogue, or by raising your bidders paddle.



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Successful Bids

When the hammer falls, you will have exchanged contracts and have entered a legally binding sale. If you are the winning bidder, you will need to complete the Memorandum of Sale and pay your deposit and administration fee. You will need to have two forms of ID with you; one photographic (e.g. driving licence or passport), and one proof of address (e.g. utility bill dated in the last three months). If multiple people are to be named on the memorandum, you will need ID for all parties. If a property fails to reach its reserve and it is not sold in the room, you can speak with a member of the A&G team to express an interest. It may be possible to negotiate a sale after the auction, which would then still proceed under normal auction rules.