



3-25 Church Road South, Skegness,  
Lincolnshire, PE25 3RS

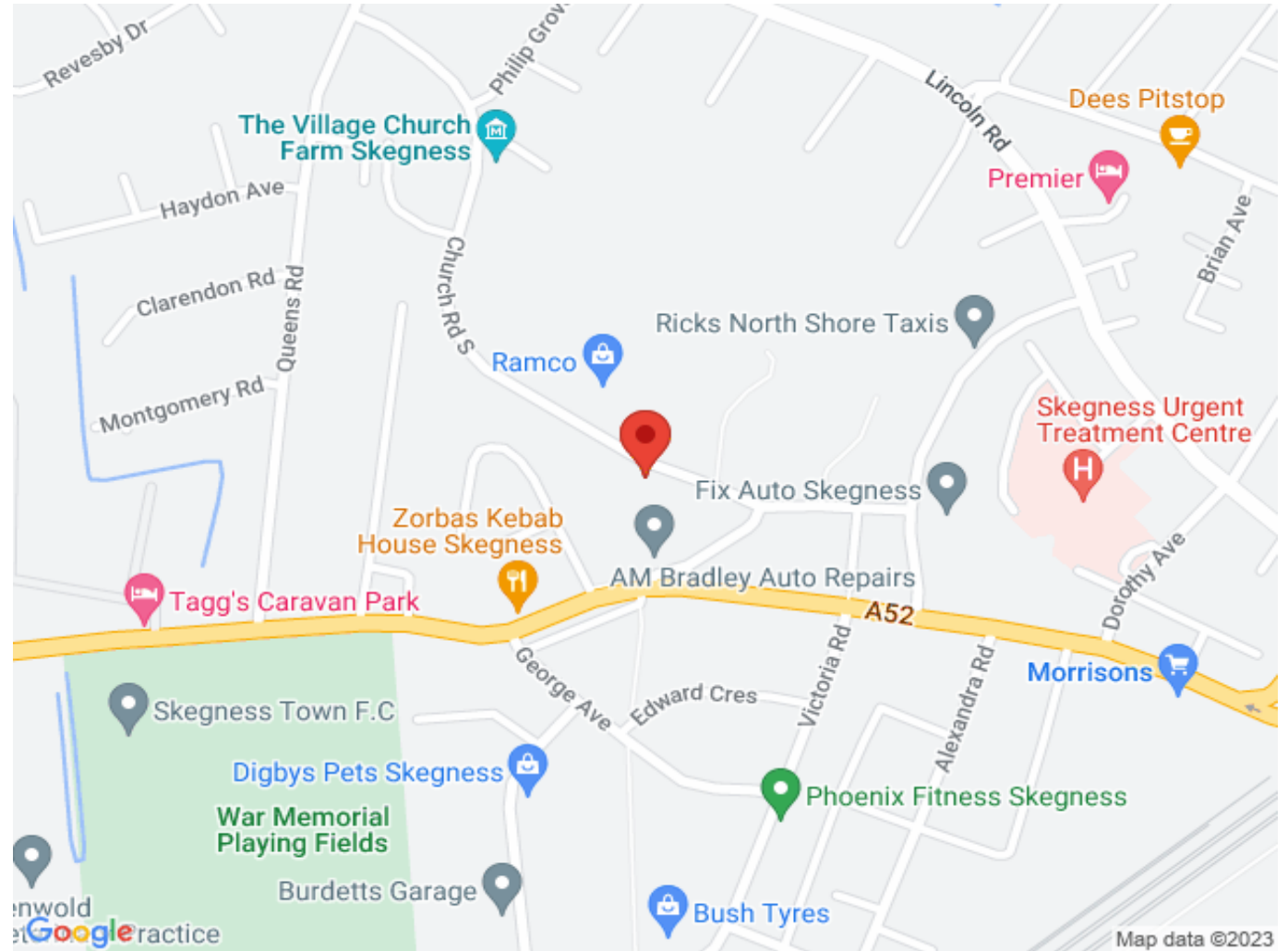
£575,000

FREEHOLD

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## Key Features

- FREEHOLD RESIDENTIAL INVESTMENT OPPORTUNITY
- 12 ONE BEDROOM SELF CONTAINED APARTMENTS
- LET ON AST'S
- GROSS POTENTIAL RENTAL INCOME £57,432 (from January 2024)
- CONVENIENT EDGE OF TOWN CENTRE LOCATION
- PVC DOUBLE GLAZING
- MAJORITY GAS CENTRAL HEATING
- COMMUNAL GARDEN AREAS
- EPC RATINGS C & D





A freehold residential investment opportunity of 12 one bedroom apartments, in two blocks all let on Assured Shorthold Tenancies. Gross potential income £57,432 (from January 2024). All with pvc double glazing and majority gas central heating, communal garden areas. Convenient edge of town centre location. For sale due to Retirement. EPC Ratings C & D.

### LOCATION

Skegness is the principal Lincolnshire coastal resort with a population of around 18,000 persons increasing substantially in the summer months with the influx of holiday makers and day visitors. It is some 40 miles east and south of Lincoln and Grimsby respectively with main communication links via the A52 and A158 roads to the south and Midlands. Skegness is well served by bus and rail services and the local primary and Grammar Schools have excellent reputations.

Church Road South lies to the west of the town centre with good access to shops, schools, parks and the beach.



### TENURE

Freehold and subject to the existing assured shorthold tenancies (copies held by the managing agents).

### SERVICES

The agents have not inspected or tested any of the services or service installations and purchasers should rely on their own survey.

### VIEWING

By prior appointment with Newton Fallowell office in Skegness, at least 48 hours notice being required

### ACCOMMODATION

Please note the property has not been inspected by the agent but we are advised that the standard is broadly good tenantable condition. Of traditional construction under a pitched roof which was added in 2005/06.

### BLOCK 1

#### FLAT 3

Ground Floor. Living Room with Kitchen, Bedroom and Bathroom. Gas central heating.

#### FLAT 5

Ground Floor. Living Room with Kitchen, Bedroom and Bathroom. Gas central heating.

#### FLAT 7

Ground Floor. Living Room with Kitchen, Bedroom and Bathroom. Gas central heating.

#### FLAT 9

First Floor. Living Room with Kitchen, Bedroom and Bathroom. Gas central heating.

#### FLAT 11

First Floor. Living Room with Kitchen, Bedroom and Bathroom. Part Gas, part electric heating.

#### FLAT 13

First Floor. Living Room with Kitchen, Bedroom and Bathroom. Gas water heater and electric radiators.

### BLOCK 2

#### FLAT 15

Ground Floor. Living Room with Kitchen, Bedroom and Bathroom. Gas central heating.

#### FLAT 17

Ground Floor. Living Room with Kitchen, Bedroom and Bathroom. Gas central heating.

#### FLAT 19

Ground Floor. Living Room with Kitchen, Bedroom and Bathroom. Gas central heating.

#### FLAT 21

First Floor. Living Room with Kitchen, Bedroom and Bathroom. Gas central heating.

#### FLAT 23

First Floor. Living Room with Kitchen, Bedroom and Bathroom. Gas central heating.

#### FLAT 25

First Floor. Living Room with Kitchen, Bedroom and Bathroom. Gas fire to the living room.

### OUTSIDE

Communal garden areas.

## RENT SCHEDULE as at 21.11.2023

Prospective purchasers should satisfy themselves regards the current rental income and occupancy status at the time an offer to purchase is made.

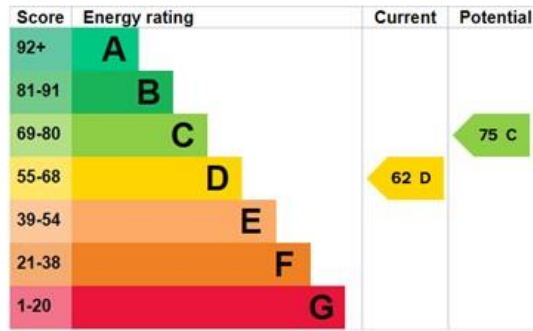
We are advised that rent reviews will apply in mid January 2024 on some of the flats).

Flat	Floor	Rent (pcm)	Rent Increase Jan 2024	EPC (Expires)
3	Ground Floor	400.00		D (04.2029)
5	Ground Floor	390.00	411.00	C (02.2030)
7	Ground Floor	390.00	400.00	D (03.2032)
9	Top Floor	370.00	400.00	C (04.2029)
11	Top Floor	370.00		D (04.2029)
13	Top Floor	370.00	400.00	D (04.2029)
15	Ground Floor	400.00	425.00	C (01.2030)
17	Ground Floor	370.00	400.00	C (02.2030)
19	Ground Floor	380.00		C (12.2030)
21	Top Floor	400.00		C (04.2029)
23	Top Floor	370.00	400.00	C (01.2030)
25	Top Floor	370.00	400.00	D (02.2030)
<b>Gross Potential p.c.m</b>		<b>£4,580.00</b>	<b>£4,786.00</b>	
<b>Gross Potential per annum As at November 2023</b>		<b>£54,960.00</b>	<b><u>£57,432.00</u></b>	



# Energy Performance Ratings

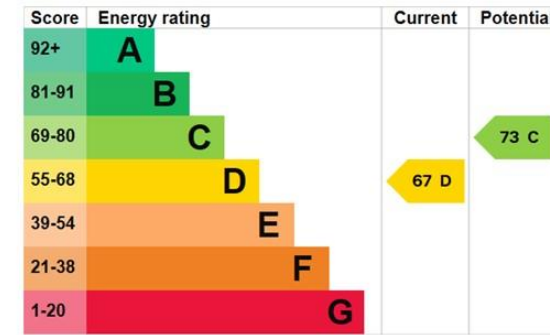
Flat 3



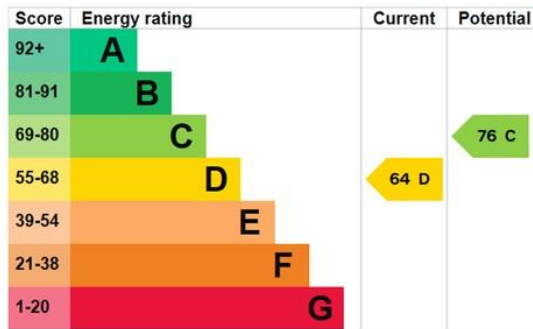
Flat 5



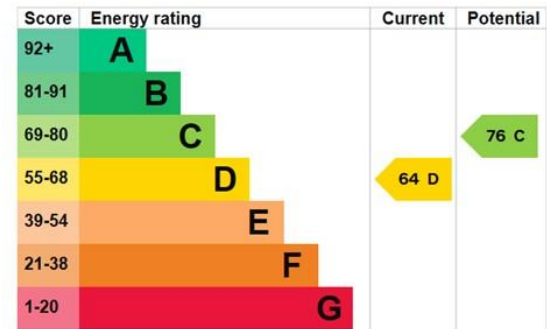
Flat 7



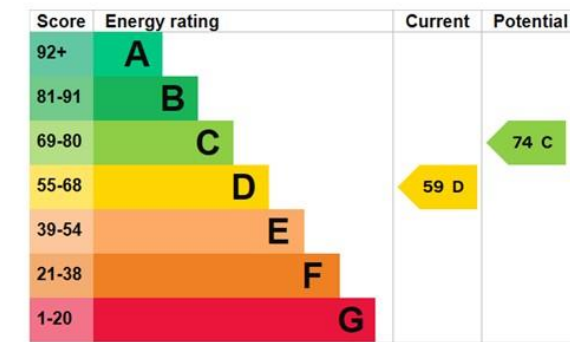
Flat 9



Flat 11



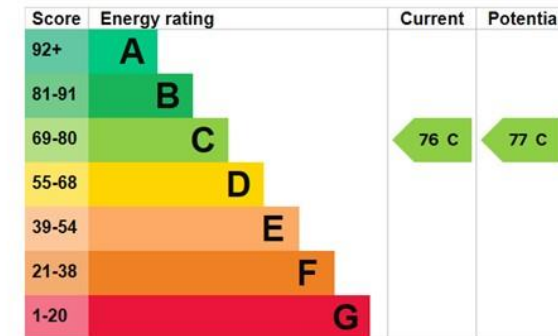
Flat 13



Flat 15



Flat 17



Flat 19



Flat 21

Score	Energy rating	Current	Potential
92+	A		
81-91	B		
69-80	C	73 C	73 C
55-68	D		
39-54	E		
21-38	F		
1-20	G		

Flat 23

Score	Energy rating	Current	Potential
92+	A		
81-91	B		
69-80	C	77 C	77 C
55-68	D		
39-54	E		
21-38	F		
1-20	G		

Flat 25

Score	Energy rating	Current	Potential
92+	A		
81-91	B		
69-80	C		75 C
55-68	D	68 D	
39-54	E		
21-38	F		
1-20	G		