

# Prime Residential Investment Opportunity

## FOR SALE

307 Western Bank | Sheffield | S10 2TJ



# Investment Summary

- Recently refurbished residential / student accommodation investment
- Excellent location in the popular student and professional working area of Broomhill in central Sheffield
- Fully let on 6 Assured Shorthold Tenancies (AST) with 9 car parking spaces, producing a total rental income of £94,020 per annum
- Total rental income increases to **£97,363 per annum from August 2025**
- Potential to increase rental income, taking advantage of anticipated rental growth
- All flats are signed on new ASTs from July 2025 until expiry in July 2026
- Undoubted letting history

Offers are sought in excess of £1,250,000 (One Million, Two Hundred and Fifty Thousand Pounds) for the freehold interest, subject to contract, which reflects an attractive initial yield of 7.10% and potential reversionary yield of 7.3%, allowing for standard purchaser costs of 5.96%



# Location

This attractive period property lies within the popular student area of Broomhill in central Sheffield. The property is situated only a short walk from the main University of Sheffield Campus. It is also close to Royal Hallamshire Hospital and local amenities including shops, cafes and pubs.

Royal Hallamshire Hospital

Jessops Hospital

Western Park Hospital

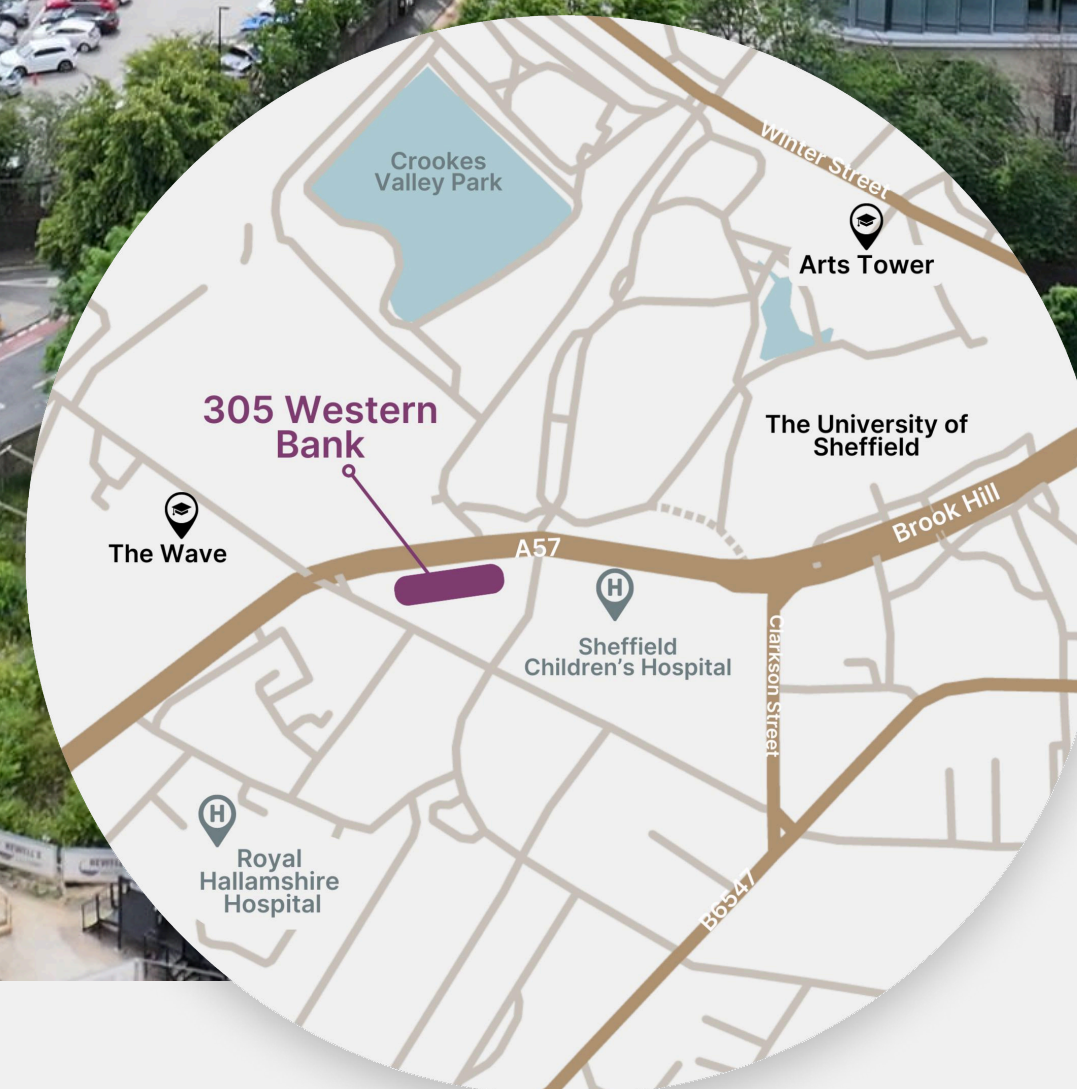
Charles Clifford  
Dental Hospital

Western Bank  
Investment

Broomhill Centre

The University of Sheffield, The Wave

NorthCap



The property is conveniently located close to the city centre with retail amenities and Sheffield railway station all accessible within 20 minutes on foot. Bus Services on nearby Whitham Road (A57) provide extremely regular services (up to 12 times an hour) between Hillsborough and City & Charnock / Woodhouse.



# Description

The two storey detached property is of traditional stone block construction with a slate tile pitched roof. The building comprises 5 × 2 bedroom recently refurbished apartments arranged across basement, ground, first and second floors.

There is a single storey outbuilding (known as the Coach House), containing an additional 1 bedroom flat.

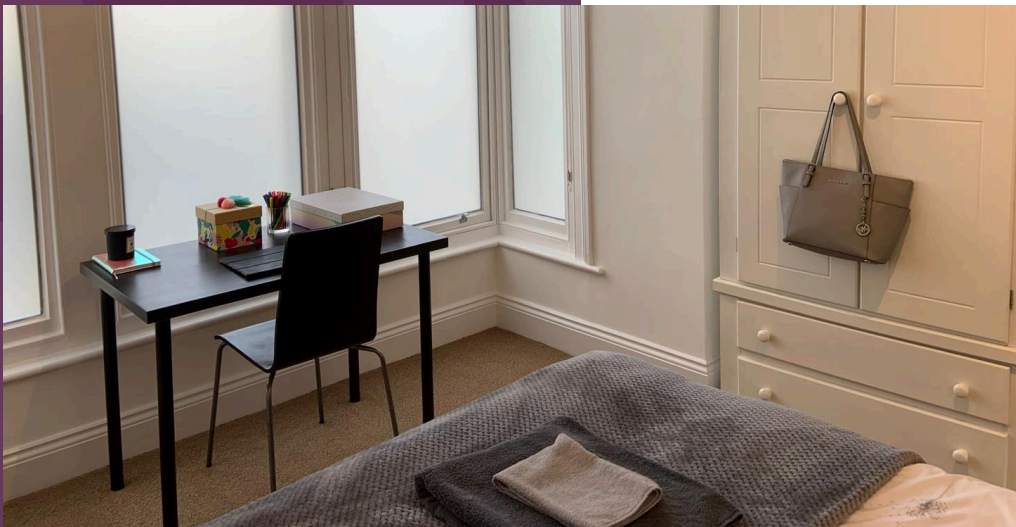
# Accommodation

The accommodation is illustrated below. Floorplans can be provided upon request.

Apartment	No. of Beds	Floor
1	2	Basement
2	2	Ground
3	2	Ground
4	2	First
5	2	First, Second
Coach House	1	Outbuilding

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The property also benefits from 9 car parking spaces.



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## Market Overview

Sheffield benefits from two universities, the University of Sheffield (UoS) and Sheffield Hallam University (SHU). On average, **over 50,000 students** attend the two universities each year. Between 2016 and 2021, UoS attendances grew by 9% and SHU by 6%.

Sheffield has seen excellent rental growth in the student sector in recent years. With average increases of 6.23% between 2022 and 2023 and 3.16% between 2023 and 2024.

The University of Sheffield opened its new £75 million Social Sciences Building in late 2023 however the bulk of the academic investment in the City is coming from Sheffield Hallam University.

The University has a 20 year masterplan in place with the first phase of the development opened for the 2024/25 academic year and includes new homes for the Business School, the Institute of Law and Justice, Institute of Social Sciences and the Architecture subject group.

This investment also includes refurbishing the Students Union building, creating a University Green and addressing long term maintenance of the existing estate.



# Tenancy Information

Each apartment is leased on annual Assured Shorthold Tenancies (AST), with a total rent passing of £83,220 pa. The current tenancies of Flats 1 – 4 are due to expire on 20th June 2025, with Flats 5 and Coach House expiring on 31 st August 2025.

An additional £10,800 per annum is generated from residents parking. Therefore, the total annual income from the property is **£94,020 per annum**.

All flats have now been relet for a further year from the expiry of the current tenancies at new rents. Therefore, the expiry of the tenancies is 30th June 2026 for Flats 1 – 4 and 31 st August 2026 for Flat 5 and the Coach House. From August 2025 the new total rent passing will be £97,363 per annum.

The asset has benefitted from full occupancy for the last 10 years. Historic Tenancy information can be made available upon request.

Apartment	Beds	Letting	Lease Start	Lease Expiry	Rent Passing £PA	Rent (£pppw)	ERV £ PA	ERV (£pppw)
1	2	AST	01/07/2024	30/06/2026	£14,560	£140.00	£15,080	£155.00
2	2	AST	01/07/2024	30/06/2026	£15,560	£150.00	£15,080	£145.00
3	2	AST	01/07/2024	30/06/2026	£13,520	£130.00	£14,352	£138.00
4	2	AST	01/07/2024	30/06/2026	£15,600	£150.00	£15,912	£153.00
5	2	AST	01/07/2024	31/06/2026	£15,600	£150.00	£17,472	£168.00
Coach House	1	AST	01/07/2024	31/06/2026	£8,340	£695.00 (PM)	£8,640	£173.07





## Anti-Money Laundering Regulations

In accordance with Anti-Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser

## Viewings

The site can be externally inspected from the public highway. The property may be inspected internally strictly through prior appointment and prospective parties should contact the agents.

## EPCs

Energy Performance Certificates are available upon request

## Method of Sale

The subject property is for sale by way of Private Treaty, however we reserve the right to conclude the marketing process by way of an Informal Tender process.

## Legal Costs

Each party is to bear their own legal costs as part of the transaction

## Proposal

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# Contact For More Information

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