



For Sale

A Freehold Residential Investment

Ivanhoe House + 41A Ivanhoe Street + Leicester
+ LE3 9GX



3,361 Sq Ft
(312.3 Sq M)

£850,000 for the Freehold



**Providing 8 self
contained flats**



**Redeveloped
during 2024**



**High quality
accommodation**



Fully let



**Current gross
income of
£71,040 pa**



**8.36% gross
yield**

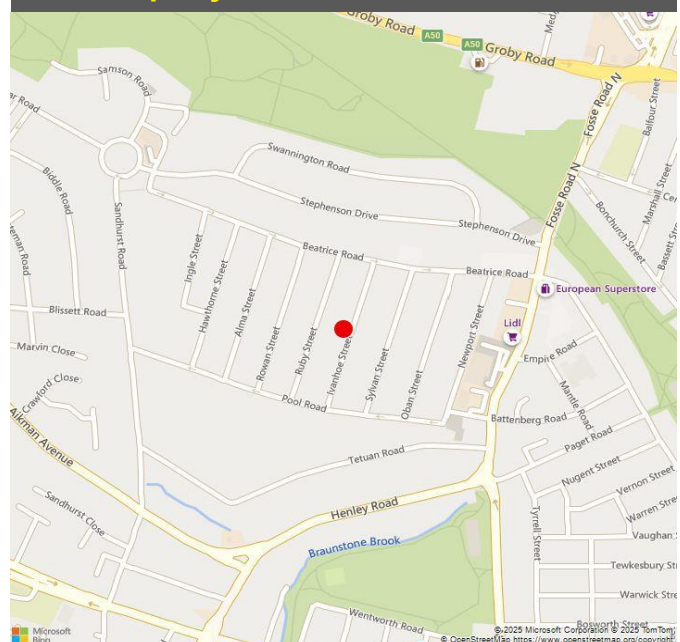




Location

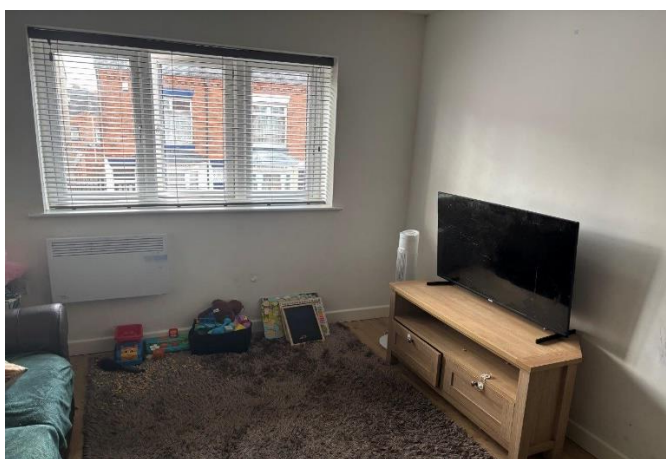
The subject property occupies a prominent frontage position on Ivanhoe Street, lying approximately 1.1 miles north west of Leicester City Centre in the Newfoundpool area of the city. Ivanhoe Street itself is located in-between Beatrice Road to the north and Pool Road to the south, which both lead to Fosse Road North, which in turn connects to the A50 to the north, and A47 to the south, both of which are main arterial routes leading into Leicester City Centre. There are a range of local amenities and services in the area, including a Lidl supermarket.

The Property



SAT NAV: LE3 9GX





Description

The property comprises an attractive part two-storey and part three-storey building which was extended and comprehensively redeveloped during 2023 to provide 8 self-contained residential apartments, arranged as:

3 x studios

4 x 1 bed flats

1 x 2 bed flat

Internally, the accommodation has been finished to a high standard throughout with each flat having; painted plastered walls and ceilings, laminate floor coverings, modern kitchen units with integrated hob and oven, together with shower rooms, incorporating an electric shower, WC and a wash hand basin, set within a vanity unit. Heating within each flat is facilitated by way of wall-mounted electric heaters.

To the rear of the site there is a brick paved courtyard area, accessed via a central under croft on which there are a number of garages/storage units.

Accommodation

DESCRIPTION	SIZE (SQ FT)	SIZE (SQ M)
Ground Floor		
Flat 1 (1 x bed)	370	34.4
Flat 2 (Studio)	300	27.9
Flat 3 (1 x bed)	491	45.6
First Floor		
Flat 4 (1 x bed)	373	34.7
Flat 5 (Studio)	313	29.1
Flat 6 (2 x bed)	476	44.2
Second Floor		
Flat 7 (Studio)	439	40.8
Flat 8 (1 x bed)	599	55.6
TOTAL	3,361	312.2





Services

We understand that mains water, drainage and electricity are connected to the premises.

Each flat is separately metered for water and electricity. The meters are situated within a meter cupboard off the ground floor communal hallway.

Tenure

The freehold interest is for sale, subject to 8 Assured Shorthold Tenancies in place, at rents ranging between £650 - £909 pcm, producing a current aggregate income of **£71,040 per annum**. Each flat is let for a term of 6-12 months, exclusive of utility bills and council tax and on an unfurnished basis. Further information on the tenancies are available upon request from the agents.

Proposal

The freehold interest is for sale, subject to the tenancies within the building, at a purchase price in excess of **£850,000**. A purchase at this level reflects a gross yield of **8.36%**.

Energy Performance Certificate

The flats have EPC ratings between C-D.

A full list of domestic ratings is available on:

www.epcregister.com

VAT

VAT is not applicable to the purchase price.

Viewing

Strictly by appointment with the sole agent

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