

# JOHN GOODWIN

THE PROPERTY PROFESSIONALS

EST. 1981



**AN INVESTMENT OPPORTUNITY CONTAINING FOUR APARTMENTS IN A CONVENIENT LOCATION CLOSE TO THE AMENITIES OF GREAT MALVERN AND MALVERN LINK. CURRENTLY PROVIDING A POTENTIAL ANNUAL YIELD OF 7% BUT WITH THE OPPORTUNITY TO GENERATE MORE THROUGH RENT INCREASES TO A 10% YIELD. POTENTIAL FURTHER DEVELOPMENT SUBJECT TO RELEVANT PERMISSIONS BEING SOUGHT IN THE GARDEN. EPC RATING E (41) GROUND FLOOR APARTMENT, EPC RATING E (52) GARDEN APARTMENT, EPC RATING D (56) MIDDLE APARTMENT, EPC RATING D (62) ROOF TOP APARTMENT.**

## Worcester Road - Offers in Excess of £300,000

107 Worcester Road, Malvern, WR14 1EP



# 107 Worcester Road

## Location & Description

Located in Worcester Road and within walking distance of Great Malvern and Malvern Link both of which offer a comprehensive range of amenities including shops and banks, Waitrose, Co-op and Lidl supermarkets, the renowned theatre and cinema complex and the Splash leisure pool and gymnasium.

In Malvern Link there are two service stations and on the outskirts is Malvern's main retail park with many familiar High Street names including Marks & Spencer and Boots.

Transport links are excellent and include a mainline railway station only about ten minutes away on foot and Junction 7 of the M5 motorway at Worcester is approximately seven miles distant.

## Property Description

107 Worcester Road is a period semi detached property situated in the area known as Link Top. The property has been a successful investment for the current owner and has been subdivided into four apartments.

The building does need some refurbishment with particular attention being brought to fire safety and this has been factored into the asking price. A copy of the fire risk assessment is available on request. Within the grounds is an enclosed garden which subject to the relevant planning permissions being sought could have further development potential. Approached from the Worcester Road via a shared driveway to the front of the building which opens out to allow parking for tenants.

Entered through a communal front and stairs lead to all floors from where there is access to the apartments.

## GROUND FLOOR APARTMENT

A one bedroomed apartment with open plan living room and kitchen and a bathroom.

Currently occupied with the tenant paying £500 pcm. Potential for the rent to be increased £600.





### **GARDEN APARTMENT**

A studio apartment with living room/bedroom, separate kitchen and a bathroom. Own private entrance with porch.

Currently unoccupied but was generating a monthly rent of £400.00. Potential for the rent to be increased to £550.

### **MIDDLE APARTMENT**

A two bedroomed apartment with bathroom and living room with kitchen.

Currently unoccupied but was generating a monthly rent of £400. Potential for the rent to be increased to £650.

### **ROOF TOP APARTMENT**

A two bedroomed apartment with bathroom, lounge and separate WC.

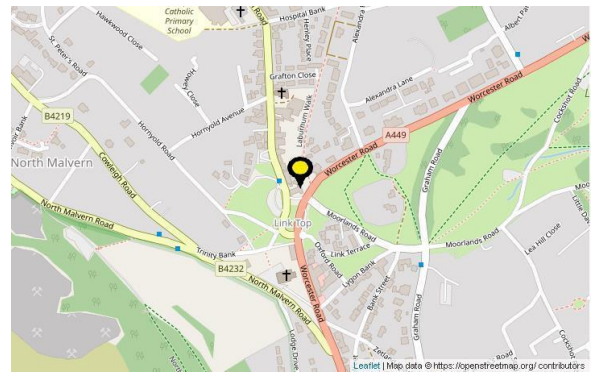
Currently realising a monthly rent of £525.00. Potential for the rent to be increased £650.

Between the four flats at the old rental amounts there is an annual income of £21,900 and therefore providing an annual yield of around 7%. At the new potential increased rents there would be an annual income of £29,400 therefore providing an annual yield of around 10%.

There is the opportunity to increase the rents for each flats once the refurbishment works have been carried out therefore creating a much higher yield.

## Directions

From the agents office in Great Malvern proceed north along the A449 Worcester Road towards Malvern Link. After approximately 0.25 of a mile at the first set of traffic lights at Link Top continue straight on. Shortly after turn left down the driveway just to the right of the DAR premises.



## Services

We have been advised that mains electric, water and drainage are connected to the property. This information has not been checked with the respective service providers and interested parties may wish to make their own enquiries with the relevant local authority. No statement relating to services or appliances should be taken to imply that such items are in satisfactory working order and intending occupiers are advised to satisfy themselves where necessary.

## Tenure

We are advised (subject to legal confirmation) that the property is freehold.

## General

Intending purchasers will be required to produce identification documentation and proof of funding in order to comply with The Money Laundering, Terrorist Financing and Transfer of Funds Regulations 2017. More information can be made available upon request.

John Goodwin FRICS has made every effort to ensure that measurements and particulars are accurate however prospective purchasers/tenants must satisfy themselves by inspection or otherwise as to the accuracy of the information provided. No information with regard to planning use, structural integrity, tenure, availability/operation, business rates, services or appliances has been formally verified and therefore prospective purchasers/tenants are requested to seek validation of all such matters prior to submitting a formal or informal intention to purchase/lease the property or enter into any contract.

## Viewing

By appointment to be made through the Agent's Malvern Office, Tel: 01684 892809

## Council Tax

Ground Floor Apartment Band A

Middle Apartment Band A

Garden Apartment Band A

Roof Top Apartment Band A

## EPC

The EPC rating for this property is E (41). Ground Floor Apartment

The EPC rating for this property is (TBC). Middle Apartment

The EPC rating for this property is E (52). Garden Apartment

The EPC rating for this property is D (62). Roof Top Apartment

## MISREPRESENTATION ACT, 1967 - JOHN GOODWIN - Conditions under which Particulars are issued:

John Goodwin for himself and for the Vendors or lessors of this property whose agent he gives notice that:

1. The particulars are set out as a general outline only for the guidance of intending purchasers or leasees and do not constitute, nor constitute part of, an offer or contract.
2. All descriptions, dimensions, references to condition and necessary permissions for use and occupation and other details are given in good faith and are believed to be correct but any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them.
3. No person in the employment of John Goodwin has any authority to make or give any representation or warranty whatever in relation to this property.



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