



wards
Commercial

FOR SALE

RESIDENTIAL INVESTMENT WITH
PLANNING FOR 5 FLATS

23 Regent Street,
Hinckley, LE10 0AZ

Popular town centre location



Gross passing rent £50,940 per annum



Estimated rental value £90,000 per
annum



Comprising six one bedroom flats and
two ensuite rooms with a shared
kitchen



Planning granted for an additional five
ground floor flats (Ref 21/01386/FUL)



LOCATION

The subject property is situated fronting on to Regent Street in the town centre, opposite to the junction with George Street and close to The Crescent shopping centre. There are a variety of public pay and display car parks within walking distance of the property.

Hinckley is a market town with a population in the order of 55,000 (Local Authority 112,000) lying approximately 13 miles to the south west of Leicester. The town enjoys good motorway communications with Junction 1 of the M69 Motorway being located on the south eastern fringe of the conurbation approximately 2 miles from the town centre. Hinckley railway station provides regular commuter services to Birmingham New Street and Leicester.

DESCRIPTION

The subject property comprises a mid terrace property which currently provides ground floor commercial accommodation fronting Regent Street, along with four one bedroom flats to the first and second floors above the same. To the rear, accessed from Blockley's Yard, there is a four bedroom HMO comprising two one bedroom flats and two en suite rooms with a shared kitchen.

The property benefits from planning permission (Reference 21/01386/FUL with Hinckley & Bosworth Borough Council) for the conversion of bar/nightclub into 5 no. studio apartments including the demolition of an area of flat roof to create a courtyard and the insertion of a new stair to the upper floor. Creation of a small retail unit (approx. 55 sq m) to the front of the building at ground floor. Plans are available from our offices upon request.

ACCOMMODATION

In more detail, the accommodation comprises the following:

Flats A-D (Accessed from Regent Street)

HMO Flats & Rooms 1-4 (Accessed from Blockleys Yard)

SERVICES

We understand all mains services are connected to or available to the subject property.

TENURE

The Freehold interest in the subject property is available, subject to the occupational agreements currently in place, at an asking price of £600,000. A purchase at this price reflects an attractive gross yield of approximately 8.5%.

We are advised that the gross passing rentals are as follows:

Regent Street flats -

A - £500 pcm

B - £540 pcm

C - £475 pcm

D - £560 pcm

Blockleys Yard HMO - Inclusive rents (Landlord pays council tax and utilities)

1 - £640 pcm

2 - £430 pcm

3 - £500 pcm

4 - £600 pcm

LEGAL COSTS

Each party to bear their own legal costs.

ENERGY PERFORMANCE CERTIFICATE

Commercial EPC - to be supplied

Flat A - C(69)

Flat B - D(68)

Flat C - C(72)

Flat D - E(53)

2 Blockleys Yard - E(48)

FOR FURTHER INFORMATION AND VIEWING

STRICTLY by prior appointment with the letting agents, Wards Commercial at 20 Station Road, Hinckley, Leicestershire. Telephone: 01455 251771. Email: info@wardsonline.co.uk.

VALUE ADDED TAX

All transactions stated are exclusive of Value Added Tax.

NOTE RE SERVICES, ELECTRICAL WIRING AND HEATING APPLIANCES

None of these items have been tested. We would recommend that any interested parties checks these items to their satisfaction.

SUBJECT TO CONTRACT

NOTE RE: MEASUREMENTS

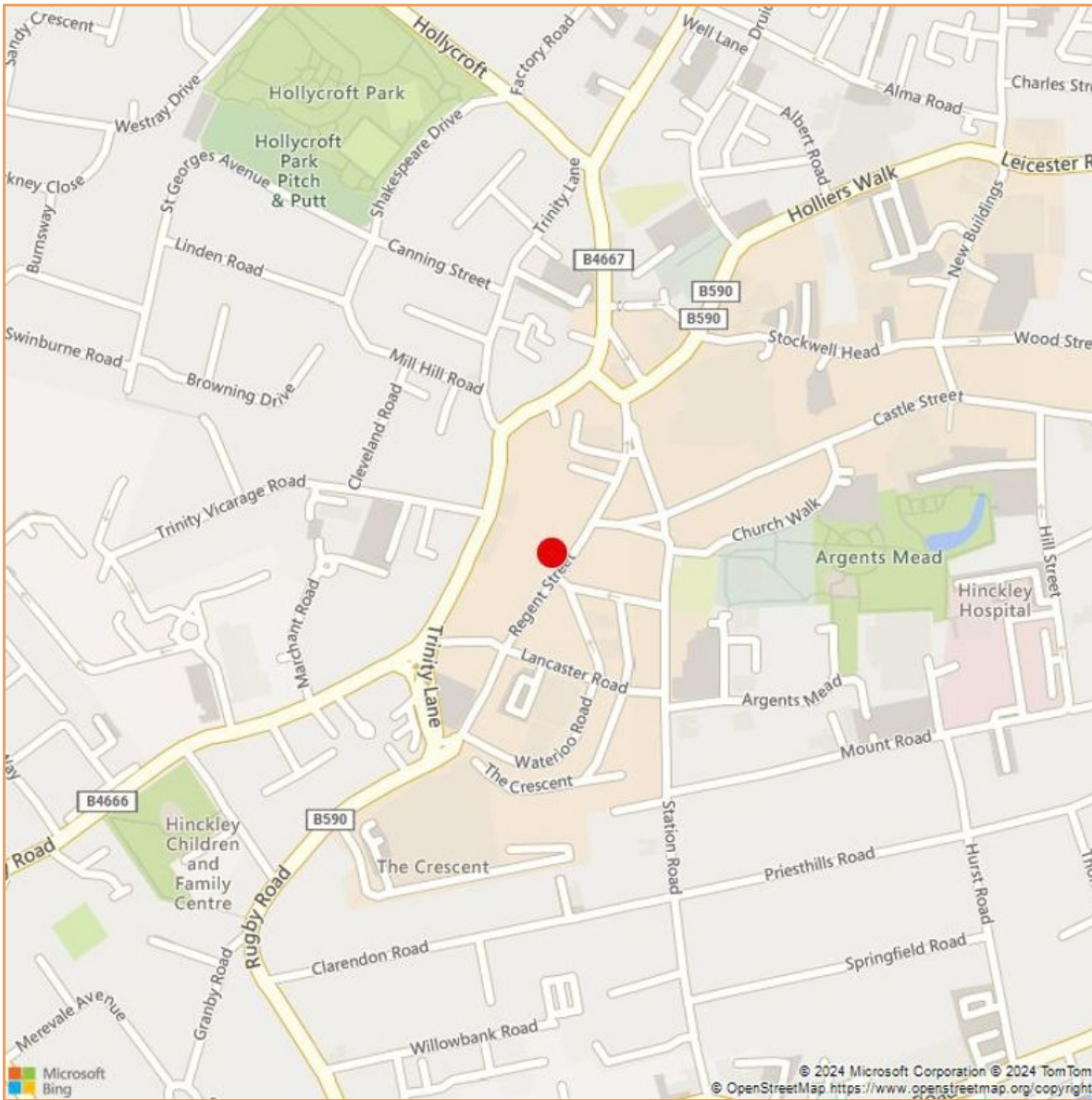
Please note the measurements contained within these particulars are only approximate and no reliance whatsoever should be placed upon the same. We would suggest that a prospective purchaser/lessee carries out their own measurements.

NOTE RE: PLANS

Please note that any plans contained within these particulars are for identification purposes only.

N.B. We would recommend that interested parties contact this office to ascertain whether these particulars have been changed in any way since they were issued.





20 Station Road
Hinckley Leicestershire LE10 1AW

01455 251771
info@wardsonline.co.uk

wardsonline.co.uk



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