

Fully Let Student HMO
Portfolio Exeter
EX4

6 Freehold Houses Totalling 41 Bedrooms

The Opportunity

- A rare opportunity to acquire a 6 freehold houses totalling 41 beds.
- Clustered in a strong student area within close proximity to Exeter University.
- Fully let for 2025/2026 academic year.
- Rental income of £372,960 per annum.
- Let on AST's with the tenants responsible for utilities
- Guide price of £4,100,000 reflecting a gross yield of 9.1%

Offers invited on the portfolio as a whole subject to contract



Exeter

The University of Exeter is one of the top universities in the world, a member of the Russell Group and ranked 13th in the UK according to the Times Good University Guide 2025.

It has a population of 27,999 full time students and has seen student growth of 22% since 2018/2019 according to the latest HESA data.

The city has attractive supply and demand dynamics with a limited supply of PBSA meaning the market for HMO accommodation is strong. Presently 57% of students are unable to access PBSA.



The Portfolio

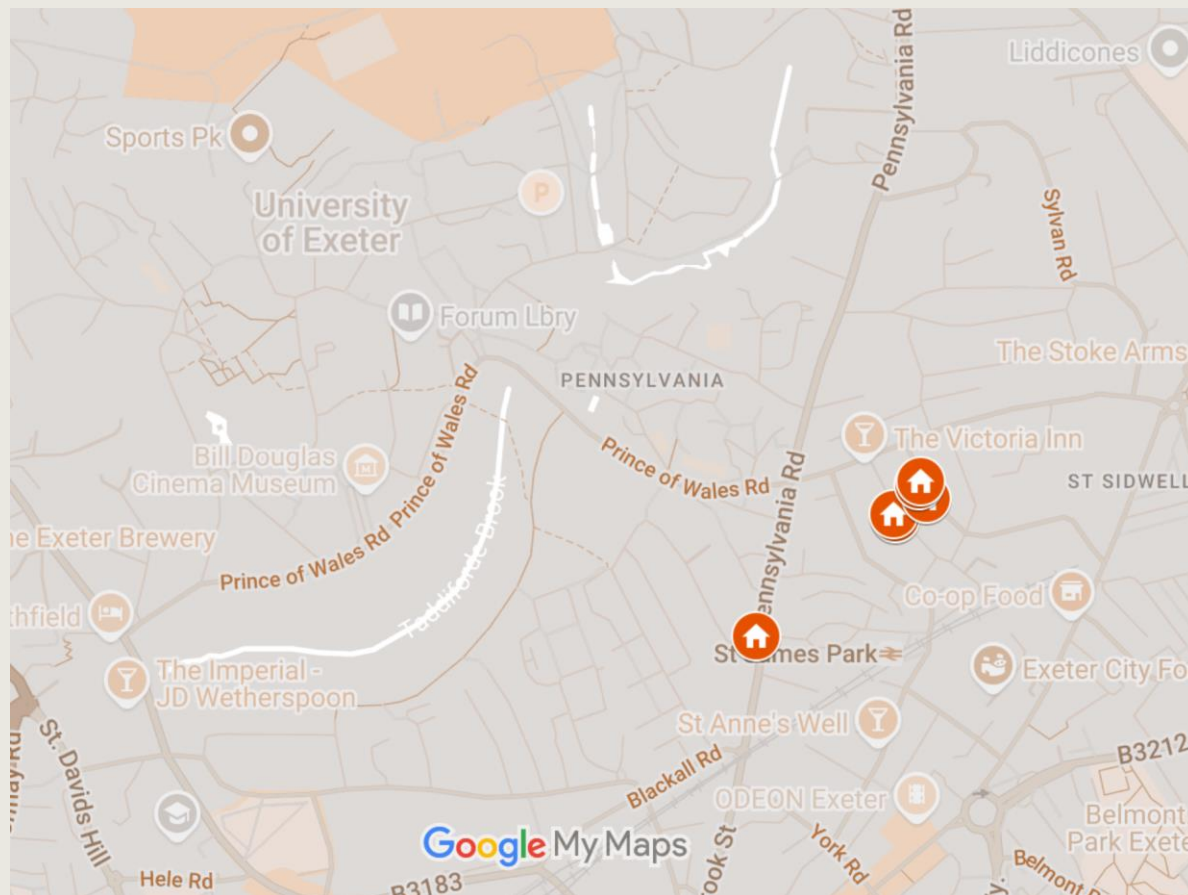
The portfolio comprises 6 freehold houses providing 41 let-able rooms clustered in a strong student letting location.

The subject properties are:

- 18 Victoria Street, EX4 6JQ (8 beds)
- 19 Victoria Street EX4 6JQ (6 beds)
- 23 Pennsylvania Road EX4 6JL (6 beds)
- 32 Springfield Road EX4 6JL (7 beds)
- 44 Springfield Road EX4 6JL (7 beds)
- 46 Springfield Road EX4 6JL 7 beds)

The properties are presented to a good standard, with the current property owners implementing a comprehensive maintenance and refurbishment programme. Bedrooms are all of a good size and equipped with a sink.

The properties are fully let for the 2025/26 academic year on 48-week tenancies at an average rent per room of £189 exclusive of utilities per week. The total rent per annum currently stands at **£372,960**.



18 Victoria Street



8 Bedrooms



2 Bathrooms



£73,728 Per Annum



19 Victoria Street



6 Bedrooms



2 Bathrooms



£53,280 Per Annum



23 Pennsylvania Road



6 Bedrooms



2 Bathrooms



£54,432 Per Annum



32 Springfield Road



7 Bedrooms



2 Bathrooms



£63,504 Per Annum



44 Springfield Road



7 Bedrooms



2 Bathrooms



£63,504 Per Annum



46 Springfield Road



7 Bedrooms



2 Bathrooms



£64,512 Per Annum



Further Information

Tenancies

Each room is let on a 48-week AST. For the 2025/26 academic year the properties are 100% let. Full details of the AST's and a rental breakdown can be made available upon request. The gross rental income is **£372,960**. The rent is exclusive of utilities which is the responsibility of the tenants.

Furniture

The properties are to be sold with the existing furnishings.

Information Pack

Further information including AST details, plans, pictures and letting compliance documents can be made available upon request.

Viewings

Viewings are strictly by appointment only with the sole agent Knight Frank. Prospective bidders should be aware that inspections are made entirely at their own risk and neither the Vendor nor their Agent accept liability.

Legal Fees

Each party to be responsible for their own legal costs.

Tenure

The properties is being sold Freehold and subject to assured shorthold tenancies.

Services

We understand that that the properties are connected to mains services. We recommend that prospective purchasers satisfy themselves in respect of the location and capacity of services for their individual scheme proposals.

Method of Sale

The freehold interest of the property is offered for sale by informal tender with offers sought on an unconditional basis. A bid deadline will be set in the coming weeks.

The portfolio is offered at a guide price of £4,100,000.

A bidding proforma for completion and submission with all offers is provided in the information pack.

VAT

The property is not elected for VAT.

EPC

The EPC's can be found in the information pack.

Contacts

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