



**27 Friar Lane, Leicester, Leicestershire LE1 5RB**

## **Residential Investment**

- ▶ **Current Rental Income: £128,240 per annum**
- ▶ **Producing a Gross Yield of 9.16%**
- ▶ **Desirable city centre location close to both of Leicester's universities and the railway station**
- ▶ **Freehold Price: £1.4M**

For enquiries and viewings please contact:



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### Location

The property is situated prominently on the corner of Friar Lane and New Street in the heart of Leicester city centre within the heritage quarter, close to the fashionable St Martins Square, Loseby Lane and Highcross Shopping Centre. The property is also in close proximity to a number of major attractions, namely King Richard III Visitor Centre, Leicester Cathedral and Cathedral Gardens, whilst the railway station and both of the cities award winning universities, De Montfort University and University of Leicester are both within easy access.

### Description

The property comprises an attractive three storey period building of brick construction beneath a pitched slate roof. The front elevation at ground level comprises a timber individual access entrance door together with single glazed sash windows whilst the upper floors comprise single glazed sash windows also. Internally, the property has been configured to provide a high quality House in Multiple Occupation (HMO) and comprises 16 bed spaces, 10 of which are en-suite and 6 that share a bathroom between a pair whilst there are two dining kitchens, laundry rooms and communal living spaces in the basement.

The property has been decorated to a high standard and comprises a hi-tech inset audio speaker system for each bedroom which can be connected via bluetooth for each individual tenant. There is also a smart central heating system that can be managed and diagnosed remotely if there are any issues, and features sensors for each room to accommodate each tenant's routine.

### Accommodation

	Sq M	Sq Ft
<b>Total</b>	414	4,456

Measurements are quoted on a Gross Internal basis in accordance with the RICS Property Measurement Second Edition.

### Services

We understand all mains services are connected to the property.

### Planning

Enquiries made of the Local Planning Authority confirm that the property falls under Class Suis Generis of the Town and Country Planning (Use Classes) (Amendments) (England) Regulations 2020.

### Tenure

The freehold interest is for sale, subject to 16 Assured Shorthold Tenancies in place to professionals, producing a current annual income of £128,240 per annum. Further information on the tenancies are available upon request from the agents.

### Price

Freehold interest is available at a purchase price of £1.4M that reflects an gross yield of 9.16%.

### VAT

All figures quoted are exclusive of VAT. The property is not registered for VAT.

### Legal Costs

Each party is to bear their own legal costs incurred.

### Viewings

Viewings are by appointment with sole agents Innes England

### Our Anti-Money Laundering Policy

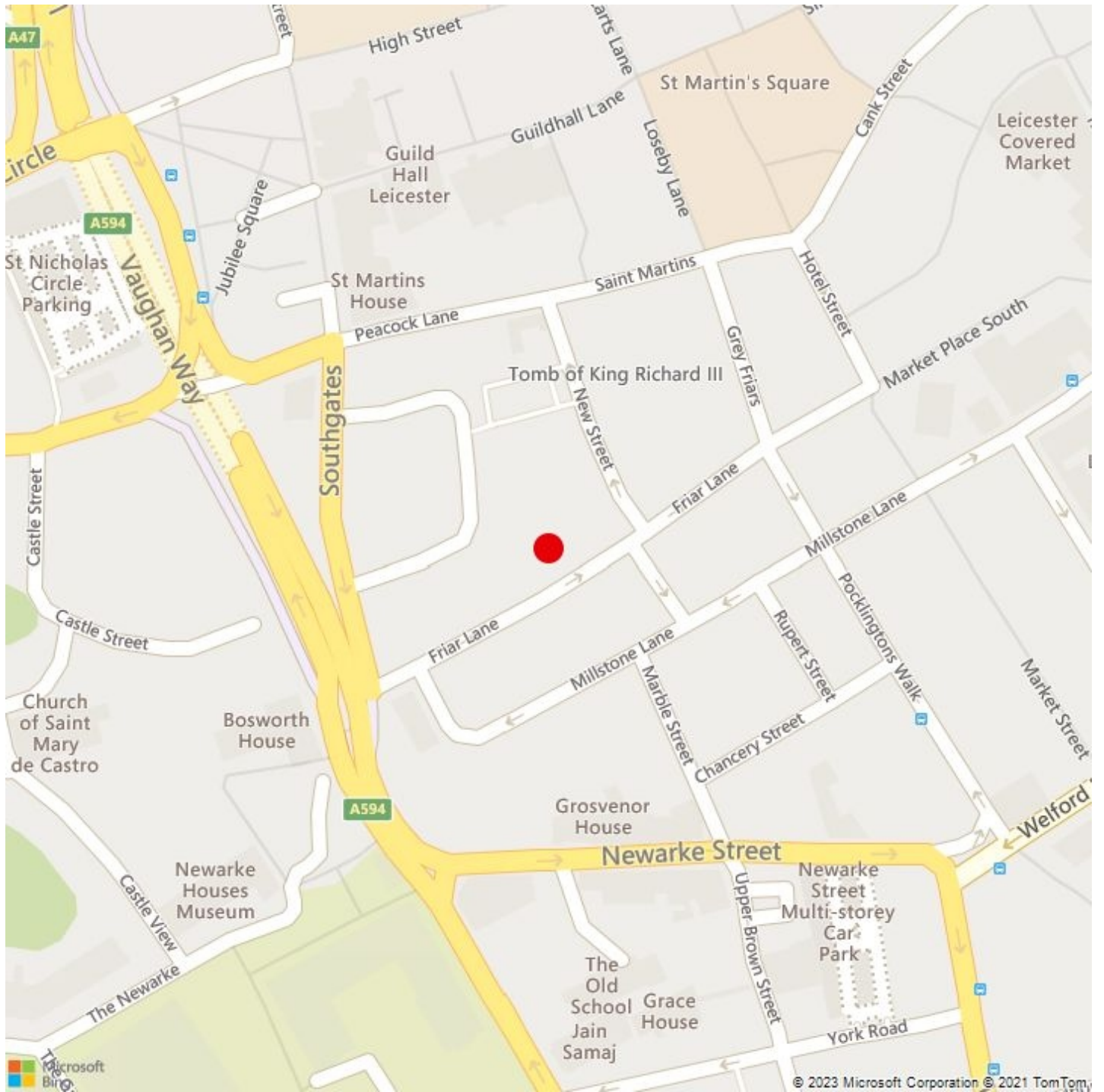
In Accordance with Anti-Money Laundering Regulations, two forms of ID and confirmation of the source of funding will be required from the successful purchaser.

Date Produced: 20-Jun-2023









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