



**Ivanhoe House, 41a Ivanhoe Street, Newfoundpool, Leicester, Leicestershire
LE3 9GX**

A Freehold Residential Investment

- ▶ **Configured to provide 8 self-contained flats**
- ▶ **Redeveloped during 2023, providing high quality accommodation**
- ▶ **Fully let, producing a gross income of £66,000 per annum**
- ▶ **Purchase price: £942,000, which reflects a gross yield of 7.0%**

For enquiries and viewings please contact:



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Location

Leicester is a major East Midland's city lying to the east of the M1 Motorway at Junctions 21 & 22, with Junction 21 being the link with the M69 Motorway accessing easily into the West Midlands. The city lies to the east of the M1 motorway with the main junctions being J21 (M69) J21A (A46) and J22 (A511/A50). Rail connections to London are relatively frequent, with London St. Pancras being just over one hour's travelling time.

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 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. The location also benefits from an array of public transport links close by.

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

The original building is of solid brick construction beneath a pitched roof with a dormer projection to the rear elevation, clad with PVC and under a flat felt roof. Whilst the modern extension is of cavity brick construction beneath a pitched roof, encompassing dormer windows to the front and rear elevations. All of the windows in the premises have been fitted with uPVC double glazed units.

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.

Services

We understand 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.

Date Produced: 08-Apr-2025

Accommodation

	Sq M	Sq Ft
Ground Floor		
Flat 1 (1 x bed)	34.4	370
Flat 2 (Studio)	27.9	300
Flat 3 (1 x bed)	45.6	491
First Floor		
Flat 4 (1 x bed)	34.7	373
Flat 5 (Studio)	29.1	313
Flat 6 (2 x bed)	44.2	476
Second Floor		
Flat 7 (Studio)	40.8	439
Flat 8 (1 x bed)	55.6	599
TOTAL GIA	312.3	3,361

Tenure

The freehold interest is for sale, subject to 8 Assured Shorthold Tenancies in place, at rents ranging between £625 - £825 pcm, producing a current aggregate income of £66,000 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

It is the intention to dispose of the freehold interest, subject to the tenancies within the building, at a purchase price of £942,000. A purchase at this level reflects a gross yield of 7.0%.

VAT

VAT is not applicable to the purchase price.

Legal Costs

Each party is to bear their own legal costs incurred.

EPCs

The flats have EPC ratings between C-D

A full list of domestic ratings is available on: www.epcregister.com

Viewings

Viewings are by appointment with sole agents Innes England.

Data Room

Access to the data room is available upon request.

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.



