



Lancaster Walk, Melton Mowbray, Leicestershire LE13 0GH

Substantial Residential Investment

- ▶ **Gross income: £245,820 per annum**
- ▶ **33 two and three bed apartments**
- ▶ **High profile position on the edge of the town centre**
- ▶ **Freehold price £3,500,000 to show a gross yield of 7.02%**

For enquiries and viewings please contact:



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Location

Melton Mowbray is an important market town to the north east of Leicestershire, with an immediate population of 27,000. Alongside this, it has a thriving business community, with substantial occupiers including Melton Building Society, Samworth Brothers and Mars Petcare UK, together with a busy retail core at its heart.

The Lancaster Walk development is located on the west of the town prominently overlooking the Leicester Road at the roundabout junction with Valiant Way and Ambleside Way, approximately one mile from the town centre.

The Leicester Road is the main A607 that provides direct access to Leicester, approximately 10 miles to the southwest, but before this, access to the A46 outer ring road that facilitates accessibility to both M1 J21A and J22 at Bardon. The A46 and A1 trunk roads are also close by, providing access in a north-south direction.

Description

A purpose built residential development constructed during the early 2000s in an arrangement of 4 self-contained buildings, each providing a number of separate apartments over two stories.

The buildings are constructed in brickwork, with a lower level of painted reconstituted stone, with attractive facades under a pitched slate roof. The windows are double glazed uPVC units. Each individual building provides a varying number of apartments that are all self-contained, with two or three bedrooms, together with the usual arrangement of reception and bathrooms.

Externally, the development is laid out within a managed landscaped environment, each flat has the benefit of one private and allocated car parking space.

Services

It is believed that all mains services are connected to the site.

Tenure

The freehold interest is currently vested with Copperfields Management Company Limited, with thereafter the grant of 999 year leases to each of the apartments. Each apartment has an equal share in the ownership of the management company. The vendor, whilst having a majority share in the management company, has a long leasehold interest in 28 of the 33 apartments, the remaining 5 leases are to separate and unrelated parties. Each long leasehold interest was granted individually between January 2007 and October 2008 at a peppercorn rental. Each lease has a separate Land Registry title.

The management company arranges for the maintenance of the grounds, structure and the cleaning of common parts, and a common service charge is in place to recoup this expenditure on a proportionate basis. Further information is available on the service charge arrangements.

Tenure (continued)

The extent of the freehold ownership in the management company is outlined and hatched in red on the plan attached, though additional landscaping will be included within the sale, outlined in red, presently in part forming the adoptive highway on Leicester Road and Valiant Way. This will enable this part of the site to be transferred into the ownership of the overall management company to allow the development to be managed comprehensively.

With the exception of the five apartments currently held under separate long leases, the remaining 28 apartments are sublet on an occupational basis, in accordance with the schedule attached.

Proposal

It is intended that the transaction will be structured so that the buyer will purchase the freehold of the landscaped area, outlined in red, that is in separate ownership to the management company, together with the long leasehold interests owned by the vendors, presently in two separate companies. On completion of the purchase, these two companies will transfer to the buyer those shares in the management company relating to their long leaseholds.

Price

The development is for sale at a price of £3,500,000, which would show to the purchaser a gross initial yield of 7.02%.

VAT

VAT is applicable to the development, although the transaction is likely to be treated as a Transfer of a Going Concern (TOGC).

Legal Costs

Each party is to bear their own legal costs incurred.

EPC

EPCs can be made available upon request.

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: 21-Oct-2025

Lancaster Walk	Description	Tenancy Periodic / AST	Term Commencement	Rent pa
Pickwick House				
4	2 Bed (First Floor)	Periodic	10.07.2020	£8,160
Copperfield House				
7	2 Bed (Ground Floor)	Periodic	06.06.2012	£8,820
8	2 Bed (Ground Floor)	Periodic	09.04.2021	£8,820
9	2 Bed (Ground Floor)	Periodic	26.07.2024	£9,000
10	2 Bed (First Floor)	Periodic	27.05.2022	£8,820
11	2 Bed (First Floor)	Periodic	21.08.2023	£8,820
12	2 Bed (First Floor)	Periodic	03.05.2024	£8,880
13	2 Bed (Second Floor)	AST	08.2025	£8,700
14	2 Bed (Second Floor)	Periodic	09.07.2022	£8,820
15	2 Bed (Second Floor)	Periodic	29.03.2018	£8,820
Barnaby House				
16	2 Bed (Ground Floor)	Periodic	16.10.2015	£8,520
17	2 Bed (Ground Floor)	Periodic	02.03.2009	£8,040
18	2 Bed (First Floor)	Periodic	22.09.2023	£8,520
19	2 Bed (First Floor)	Periodic	22.04.2017	£8,520
20	2 Bed (Second Floor)	Periodic	03.02.2011	£8,520
21	2 Bed (Second Floor)	Periodic	04.07.2016	£8,520
Faversham House				
22	2 Bed (Ground Floor)	AST	27.05.2025	£9,000
23	2 Bed (Ground Floor)	AST	06.05.2025	£9,000
24	2 Bed (Ground Floor)	Periodic	04.04.2024	£8,880
25	3 Bed (Ground Floor)	Periodic	31.05.2016	£9,360
26	2 Bed (First Floor)	Periodic	27.05.2020	£8,520
27	2 Bed (First Floor)	Periodic	16.08.2024	£8,880
28	2 Bed (First Floor)	Periodic	18.12.2021	£8,760
29	3 Bed (First Floor)	Periodic	23.01.2016	£9,360
30	2 Bed (Second Floor)	Periodic	15.01.2022	£8,760
31	2 Bed (Second Floor)	Periodic	12.04.2023	£8,640
32	2 Bed (Second Floor)	AST	04.08.2025	£9,000
33	3 Bed (Second Floor)	Periodic	13.09.2021	£9,360
TOTAL RENT				£245,820

NB – The tenant in Apartment 33 has served notice to vacate on 12.11.2025. The apartment is being remarketed at £10,200 pa (£850 pm).





