



Offers Over
£475,000
(Freehold)

Investment Sale,
1 Rangemore Road, Inverness, IV3 5EA





Inverness based high quality multi-let serviced accommodation

Delightful period property configured to 5 self-contained studios

Additional separately accessed self-contained 2 bed flat

Fully let proposition with outstanding trading potential

Very desirable residential area including ample off-road parking



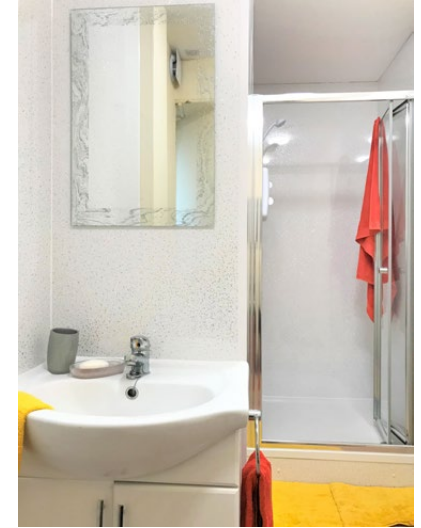


DESCRIPTION

This outstanding investment opportunity offers a substantial Victorian building together with a ground floor flat. Situated centrally within a delightful residential area of Inverness, this deceptively large property offers high quality accommodation. The subjects have ample parking for 5/6 cars and also benefits from a garage. The property currently offers long term multi-lets to professionals with typically 100% occupancy.

The fabric of the buildings are presented in generally excellent condition with high quality décor throughout. The ensuites / shower room are in excellent condition having been refitted recently. 1 Rangemore Road offers 5 studios in total, 3 of which are fully self-contained with en-suite facilities and a kitchenette; the other 2 studios have a kitchenette and dedicated shower / bathrooms.

The delightful flat is accessed directly from the rear parking area. It is set to 2 bedrooms, kitchen / diner, shower room and lounge. The flat has a fully fitted kitchen and a modern shower room, all finished to a great standard.



TRADE

The business currently trades as a multi-let operation, letting out the 5 studios and a 2 bed self-contained flat. The existing business enjoys extremely high demand and is generated by targeting professionals and working people, requiring good accommodation. Tenancies typically run for 18 months.

The property is also well placed to be utilised as serviced accommodation or Air BnB.

LOCATION

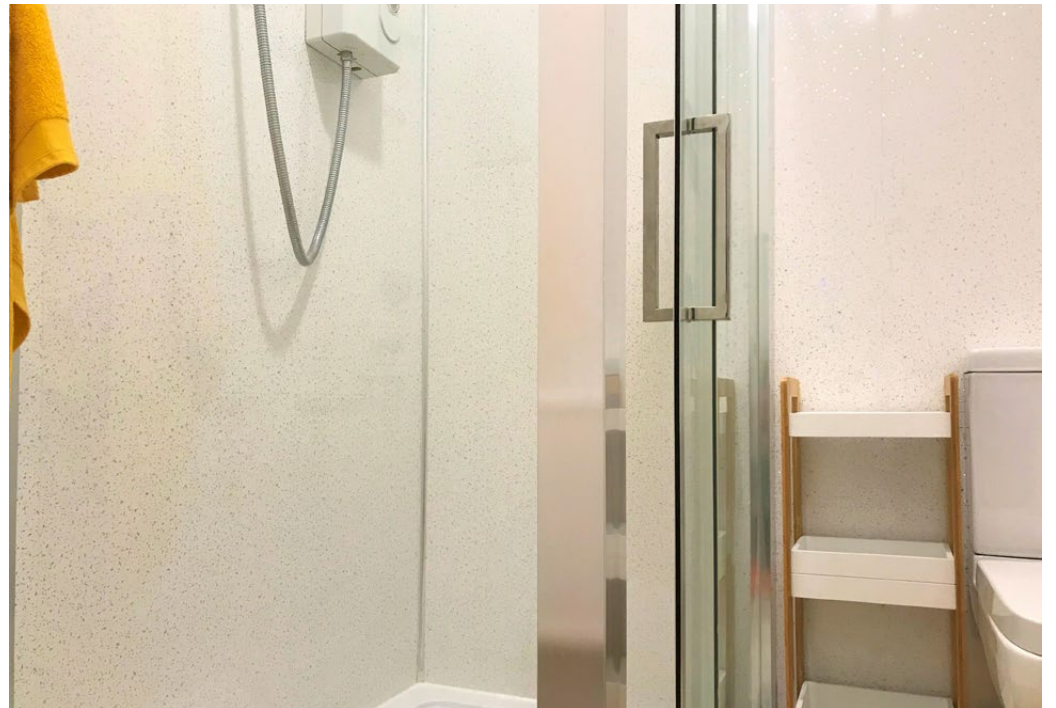
1 Rangemore Road is ideally situated, only a short walk from Inverness City centre and is ideally suited for an easy commute by professional tenants or visitors to the City. The Capital of the Highlands, Inverness is a busy thoroughfare boasting The University of the Highland & Islands, Raigmore District General Hospital, an International Airport and mainline Railway Station. The City of Inverness is a vibrant centre for tourism and commerce, presenting many opportunities for expanding this established business.

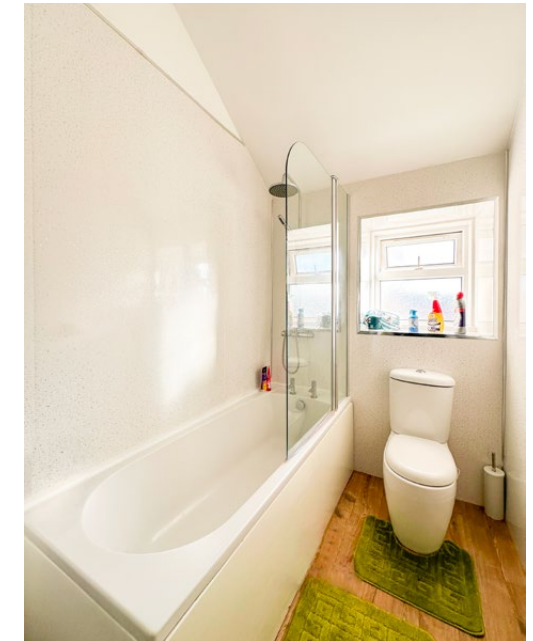
REASON FOR SALE

Owned and operated by the vendor since 2014, this attractive investment opportunity comes to the market as a result of their desire to reduce current business interests.

THE PROPERTY

This delightful and substantial villa dates from around 1901. The main outer walls are of traditional stone construction and the main roof is of pitched design and comprises timber rafters clad with slate over timber sarking boards. There is a sympathetic modern extension to the rear dating from the second half of the last century. This aspect is constructed with a timber kit and block cavity construction, roughcast rendered externally with an area of original slate pitched roof and a small area over the extension of flat roof. There is no doubt that 1 Rangemore Road is an extremely attractive property with many period features, both internal and external.





Ground Floor:

Access to the front of the property is from the porch into a vestibule which in opens into an inner hallway. The ground floor studios are accessed from the hall and there is a stair leading to the 1st floor.

Room 1	Double bedroom with shower ensuite and personal kitchenette
Room 2	Double bedroom with dedicated shower room and personal kitchenette

First Floor

On the first floor there are 3 further studios, configured as follows:

Room 3	Double bedroom with shower ensuite and personal kitchenette
Room 4	Double bedroom with dedicated shower room and personal kitchenette
Room 5	Double bedroom with dedicated bathroom and personal kitchenette area

All areas are tastefully decorated with an extremely high standard of finish.

Flat A

The flat was originally a narrow part of the main building and would have been built of stone with a slate roof. It was extended to increase the floor area; this extension is a timber kit with a rendered block finish and flat roof. The render has been taken over the existing stone to match the extension. On entering through the flat's independent front door, there is a circulation hall, this provides access to the kitchen/diner, shower room and 2 bedrooms. The beautifully presented kitchen/diner has more than adequate storage and easy clean down surfaces and leads through to a good sized lounge.

GROUNDS

The subjects are accessed from the pedestrian pavement through a white metal gate. To the front of the property the boundary is a low stone wall with an ornate metal fence. Immediately behind the wall are mature shrubs which form a perimeter area of planting. From the gate, there is a concrete walkway up the covered entrance. There is a path around the side of the building which leads to the parking area located in front of the flat at the rear of the building. The parking area is lined and has capacity for 5 cars, 6 if one is double parked. To the South side of the flat there is a secure timber garage dating from around 2001 together with a small shed.



Private
CAR PARK

FLAT 2



SERVICES

The property benefits from mains electricity, gas, water and drainage. Heating and hot water is provided via gas boilers, one for main house and one for the flat. The properties benefit from double glazed throughout. The entire building is fully compliant with a modern fire alarm system, emergency lighting and WiFi.

ACCOUNTS

Full trading figures will be made available to seriously interested parties.

LICENCE

The studios are currently licensed for single occupancy..

PRICE

Offers over £475,000 are invited for the heritable property complete with trade contents (according to inventory), excluding personal items. Stock to be purchased separately by independent valuation.

DIRECTIONS

See Map Insert. What3words reference is [///festivity.horns.valid](https://www.what3words.com/#!/en/@@@festivity.horns.valid).

EPC RATING

The main house has an EPC rating of 'D65' and Flat A has an EPC rating of 'C77' both EPCs are dated 2019.

TITLE NUMBER

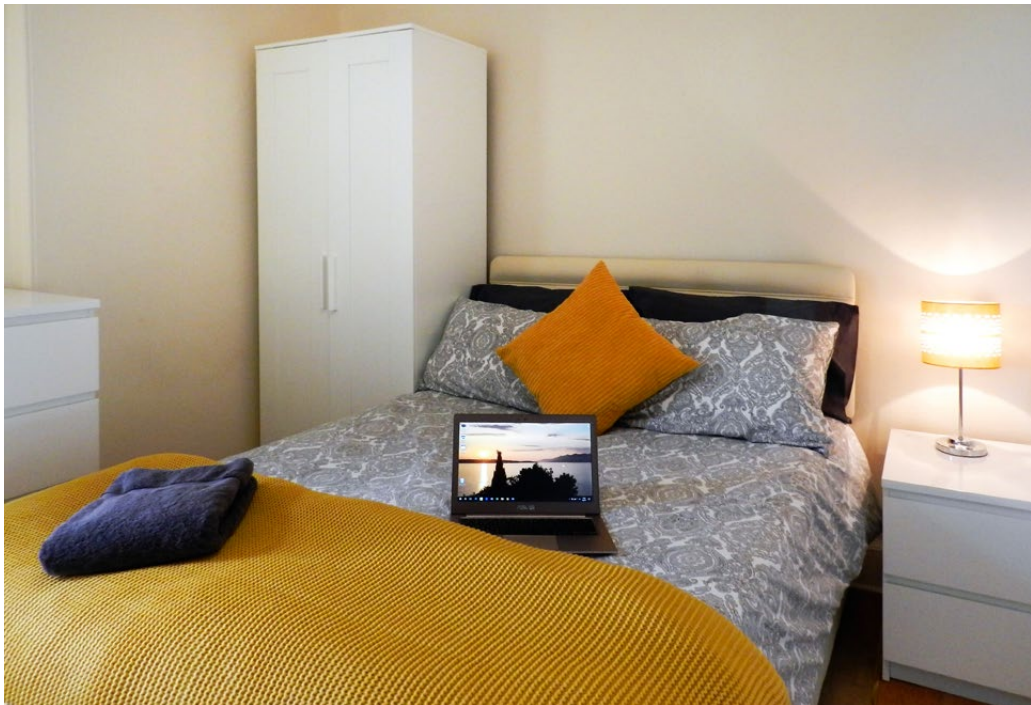
The title number for the 6 units that form this property is INV33275.

PLANS

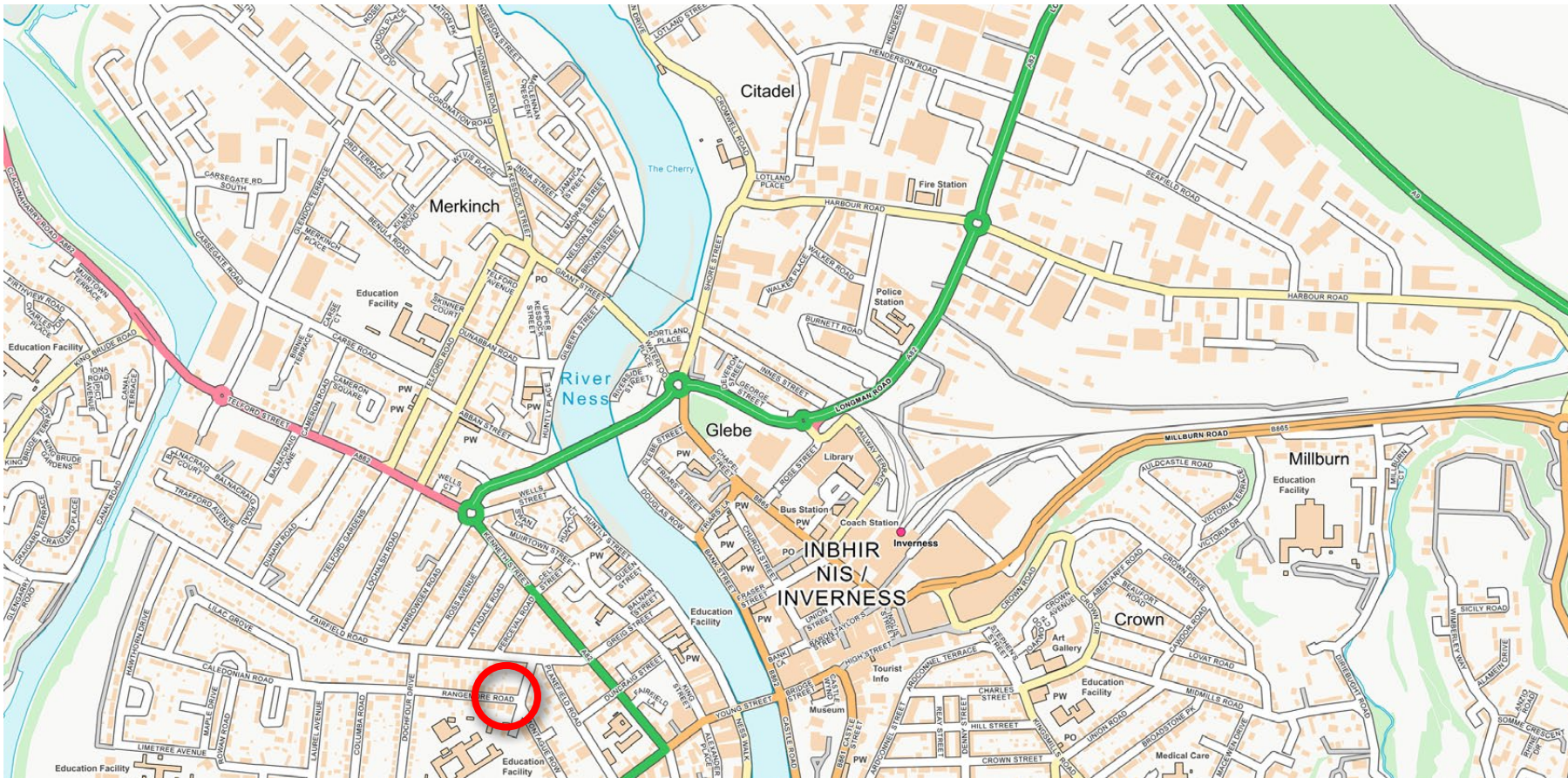
An indicative plan of the site and the buildings are available from ASG Commercial Limited.

COUNCIL TAX

Current long term rental model is subject to Council Tax. The studios are classed as Band A (with a single occupancy discount) and the 2 bed flat as Band B.







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FINANCE & LEGAL SERVICES

ASG Commercial is in touch with several lenders and lawyers who provide specialist advice. We will be delighted to discuss your financing requirements with you and make an appropriate introduction.

VIEWING

All appointments to view must be made through the vendors selling agents:

ASG Commercial, 17 Kenneth Street, Inverness, IV3 5NR

T: 01463 714757 (5 Lines)

E: info@asgcommercial.co.uk

W: www.asgcommercial.co.uk

OFFERS

All offers should be submitted in writing to ASG Commercial with whom purchasers should register their interest if they wish to be advised of a closing date.