

£250,000
Guide Price



Grove Road

Lowestoft, NR32 1EB

- Chain free
- Ideal for the investor
- Set across 3 floors
- Excellent freehold opportunity
- Close to local amenities
- Walking distance to the town centre
- Block of flats split into 3 dwellings
- Current rental yield of: 6.3%
- Sold with tenants in situ
- Potential yield around 7%





Location

This property is situated in the Heart of an English Coastal Town nestled in the most easterly point of the British Isles. With award-winning sandy beaches and breath-taking Victorian seafront gardens. Explore the Royal Plain Fountains, two piers, and a variety of independent eateries that will tantalise your taste buds. Education is a top priority here, with excellent schools for all ages. Commuting is a breeze with a bus station and train station that offer regular services to Norwich and surrounding areas. Located just 110 miles north-east of London, 38 miles north-east of Ipswich, and 22 miles south-east of Norwich.

Summary

Presenting a prime investment opportunity in the heart of Lowestoft, this property features three separate flats, each with tenants in situ. This freehold opportunity presents a good yield potential of up to 6.7% and offers a convenient investment option. It's proximity to local amenities ensures tenant satisfaction, perfectly situated within walking distance to the town centre, this property promises both convenience and profitability for the savvy investor.

Flat 1

Entrance Hall

Carpet flooring throughout, doors opening into lounge, bedroom and kitchen.

Lounge (4.1m x 4.5m)

UPVC sash bay windows to front aspect and carpet flooring throughout.

Bedroom (2.5m x 3.9m)

UPVC sash window to rear aspect and carpet flooring throughout.

Kitchen (3.3m x 3.2m)

UPVC windows to side aspect, vinyl flooring throughout, door to rear lobby, units above and below worktops, stainless steel sink and draining board, integrated oven, electric hob, extraction fan and space for fridge.

Lobby

Vinyl flooring throughout, door to rear and bathroom.

Bathroom (1.3m x 1.9m)

UPVC double glazed sash window to side aspect, vinyl flooring throughout, toilet, pedestal wash basin, panelled bath and mains fed shower.

EPC Rating: E47

Currently achieving £525pcm but has the potential to achieve up to £550pcm





Flat 2

Entrance Hall

Carpet flooring throughout, doors to lounge, bedroom and kitchen.

Lounge (4.5m x 5.3m)

UPVC sash bay windows to rear aspect, UPVC sash window to side aspect and carpet flooring throughout.

Bedroom (2.5m x 4.0m)

UPVC sash window to rear aspect and carpet flooring throughout.

Kitchen (3.5m x 3.2m)

UPVC sash window to side aspect, vinyl flooring throughout, door to bathroom, units above and below worktops, stainless steel sink and draining board, storage cupboard, integrated electric oven, spaces for fridge freezer and washing machine.

Bathroom (1.7m x 3.2m)

UPVC window to rear aspect, vinyl flooring throughout, toilet, panel bath, pedestal wash basin and mains fed shower.

EPC Rating: D58

Currently achieving £490pcm but has the potential to achieve up to £525pcm



Flat 3

Entrance Hall

Carpet flooring throughout, doors open to bedroom and kitchen.

Bedroom (4.5m x 5.2m)

Bay UPVC double glazed window to front aspect, carpet flooring throughout.

Kitchen (1.8m x 3.8m)

Vinyl flooring throughout, units above and below work surfaces, stainless steel sink and drainer, integrated oven, electric hob and extractor. Spaces for fridge and washing machine. Door opens to shower room.

Shower Room (1.6m x 3.2m)

Timber Velux window, vinyl flooring throughout, toilet, pedestal sink and electric shower within glass cubicle.

EPC Rating: D62

Currently achieving £425pcm but has the potential to achieve up to £475pcm

Agent Note


Each of these flats are currently tenanted, please be aware that the property details could be subject to change.

Financial Services

If you would like to know if you can afford this property and how much the monthly repayments would be, Paul Hubbard Estate Agents can offer you recommendations on financial/mortgage advisors, who will search for the best current deals for first time buyers, buy to let investors, upsizers and relocators. Call or email in today to arrange your free, no obligation quote.



Tenure: Freehold
 Council Tax Band: A
 EPC Rating:
 Local Authority: East Suffolk Council

Energy Efficiency Rating		
	Current	Potential
<i>Very energy efficient - lower running costs</i>		
(92 plus) A		
(81-91) B		
(69-80) C		
(55-68) D		
(39-54) E		
(21-38) F		
(1-20) G		
<i>Not energy efficient - higher running costs</i>		
England & Wales	EU Directive 2002/91/EC	



FLAT 1

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