



34 Coleby Street

Lincoln, LN2 5NA



Book a Viewing!

£125,000

Situated just off Monks Road within a convenient and established residential area of Lincoln, this Three Bedroom Mid-Terraced Property represents an attractive ready made investment opportunity, being sold with tenants in situ and currently generating a rental income of £895 per calendar month. The accommodation is arranged over two floors and includes two separate reception rooms, fitted kitchen, useful utility area, ground floor bathroom and three bedrooms. Further benefits include gas central heating with a combination boiler and a low maintenance rear yard.

The property is currently occupied by established tenants who maintain the home well, allowing an incoming landlord to acquire an income producing investment from completion. Based on the asking price and current rental income, the property provides a stated gross rental yield of approximately 8.59%.



34 Coleby Street, Lincoln, LN2 5NA

LOCATION

Coleby Street is situated just off Monks Road, providing a convenient position for access to Lincoln city centre and a wide variety of amenities.

The location is particularly convenient for Lincoln County Hospital and Lincoln College, while the city centre and its wider selection of shops, restaurants, leisure facilities and transport connections are also within easy reach.

This central location, combined with an existing tenancy and established rental income, makes the property particularly well suited to investors looking for a residential investment within Lincoln.

ENTRANCE HALL

Accessed from the shared passageway, the entrance hall provides access to both reception rooms, staircase rising to the first floor accommodation.

LOUNGE

12' 2" x 11' 1" (3.71m x 3.38m) A front facing reception room with a UPVC double glazed window to the front aspect and radiator.

DINING ROOM

15' 5" x 11' 1" (4.7m x 3.38m) A useful second reception space with UPVC double glazed window overlooking the rear, radiator and practical under stairs storage cupboard. The separate lounge and dining room arrangement provides flexible living accommodation for the existing tenants.

KITCHEN

7' x 6' 2" (2.13m x 1.88m) A fitted kitchen offering a range of wall and base units with complementary work surfaces, stainless steel sink with hot and cold mixer tap, an electric oven with gas hob and extractor over, spaces for appliances, tiled splashbacks, tiled flooring and a UPVC window to the side aspect. The kitchen leads directly through to the separate utility area.

UTILITY ROOM/REAR PORCH

A particularly useful separate utility area providing plumbing and space for a tumble dryer, wall mounted gas combination boiler, tiled flooring continues through from the kitchen, rear entrance door provides access to the outside.

BATHROOM

Ground floor bathroom fitted with a three piece suite comprising panelled bath with shower over, WC and wash hand basin, tiled wall splashbacks, tiled flooring, chrome heated towel radiator and frosted UPVC window to the side aspect.

FIRST FLOOR LANDING

With access to all three bedrooms.

BEDROOM 1

15' 5" x 11' 1" (4.7m x 3.38m) A rear facing double bedroom with UPVC double glazed window, radiator and useful built-in storage cupboard.

BEDROOM 2

12' 2" x 6' 7" (3.71m x 2.01m) A front facing double bedroom with UPVC double glazed window to the front aspect and radiator.

BEDROOM 3

9' 2" x 7' 10" (2.79m x 2.39m) With UPVC double glazed window and radiator.

OUTSIDE

The property fronts onto Coleby Street, where on-street parking is available. To the rear there is a low maintenance enclosed yard with an outbuilding providing useful additional storage. Access is also available to the shared passageway.

INVESTMENT INFORMATION

The property is being sold as a ready made investment with tenants in situ, currently achieving a rental income of £895 per calendar month, equivalent to £10,740 per annum.

Based on the stated asking price and current rent, this represents a gross rental yield of approximately 8.59%.

The existing tenants are established within the property and maintain the home well, providing an attractive opportunity for a landlord looking to acquire an investment with rental income already in place. Buyers should satisfy themselves regarding the tenancy agreement, rental figures, associated costs and investment yield prior to purchase.

KEY FACTS FOR BUYERS

SERVICES

All mains services available. Gas central heating.

EPC RATING – D.

COUNCIL TAX BAND – A (Lincoln City Council).

TENURE - Freehold.

BROADBAND - Check the broadband available for this property -

[Broadband Checker](#)

MOBILE COVERAGE - Check the mobile coverage at the property here

– [Mobile Checker](#)

VIEWINGS - By prior appointment through Mundys.



WEBSITE

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GETTING AN MORTGAGE

We would be happy to put you in touch with our Financial Adviser who can help you to work out the cost of financing your purchase.

NOTE

1. None of the services or equipment have been checked or tested.
2. All measurements are believed to be accurate but are given as a general guide and should be thoroughly checked.

GENERAL

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