SANDRIDGE FLATS

420-422 PROMENADE, BLACKPOOL FY1 2LB

DJ PROPERTIES

HIGH-YIELDING c.13% GROSS YIELD RESIDENTIAL INVESTMENT COMPRISING 20 APARTMENTS WITH REVERSIONARY UPSIDE

EXECUTIVE SUMMARY

HIGH-YIELDING RESIDENTIAL INVESTMENT WITH IMMEDIATE INCOME AND SIGNIFICANT REVERSIONARY UPSIDE

An opportunity to acquire a substantial coastal residential investment comprising 20 self-contained apartments, producing strong existing rental income together with clear opportunities to enhance value through ongoing refurbishment, rental repositioning and the lease-up of vacant units.

- Freehold residential investment comprising 20 self-contained apartments
- Approx. 7,900 SqFt (NIA)
- 18 apartments currently let, with two undergoing refurbishment
- Current passing income of £118,272 per annum
- Estimated rental value of £139,680 per annum
- Approximately 13% gross yield
- Reversionary upside through refurbishment and rental repositioning
- Three on-site parking spaces
- Offers in Excess of £1,100,000

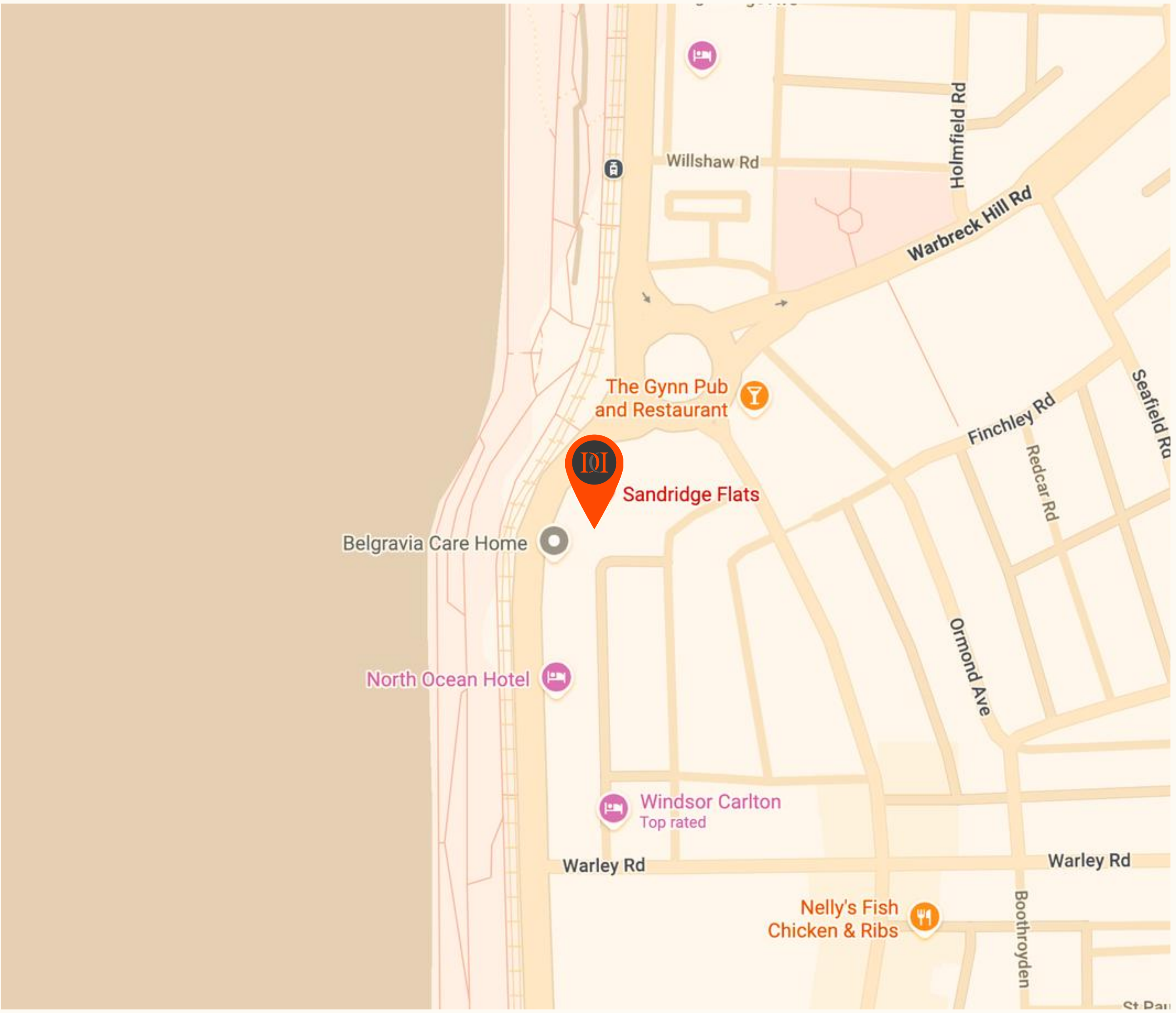
LOCATION

Sandridge Flats occupies a prominent position on Blackpool Promenade, benefitting from a highly visible beachfront setting within easy walking distance of local amenities, transport links and Blackpool's extensive leisure and tourism facilities.

Blackpool is one of the North West's best-established coastal rental markets, attracting a broad and diverse tenant base supported by year-round employment, tourism, education and local services.

The property benefits from excellent access to shops, cafés, restaurants, public transport and the seafront, making it an attractive location for both existing and future tenants.

Its prominent Promenade position, together with continued demand for affordable, well-located rental accommodation, supports long-term investment performance and future rental growth.



Prominent Beachfront Location

Short walk to Town Centre

Excellent Local Transport Links

LOCAL AMENITIES & LIFESTYLE

Blackpool is one of the UK's most recognisable coastal towns, offering a vibrant mix of residential neighbourhoods, tourism, retail, leisure and employment opportunities.

The property is ideally positioned on the Promenade, placing residents within easy reach of the town centre, local shopping, cafés, restaurants, supermarkets and the beachfront attractions.

Excellent public transport links, together with a wide range of local employers and amenities, continue to support strong tenant demand for well-presented residential accommodation.

Ongoing investment across Blackpool continues to enhance the town's appeal, reinforcing its position as an established residential and investment location.

DESCRIPTION

The property comprises a substantial freehold residential investment arranged as 20 self-contained apartments extending to approximately 7,900 SqFt (NIA).

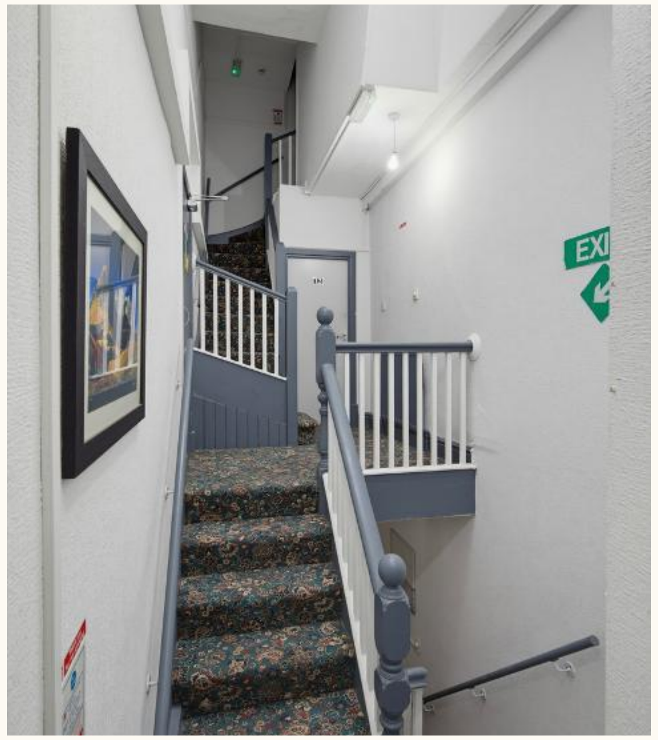
The accommodation is arranged across the ground, first and second floors.

Currently 18 apartments are let, producing a passing income of £118,272 per annum, whilst two apartments are undergoing refurbishment.

Upon completion of the ongoing refurbishment programme and lease-up of the vacant apartments, the estimated rental income is approximately £139,680 per annum, presenting immediate asset management opportunities for an incoming purchaser.

The building has generally been improved, with only one apartment remaining unmodernised, and benefits from a straightforward operating structure with tenants paying their own utility bills.

Three on-site parking spaces are included.



FLOOR PLANS

420/422 PROMENADE

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GROUND FLOOR

ZONE 2

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FIRST FLOOR

ZONE 3

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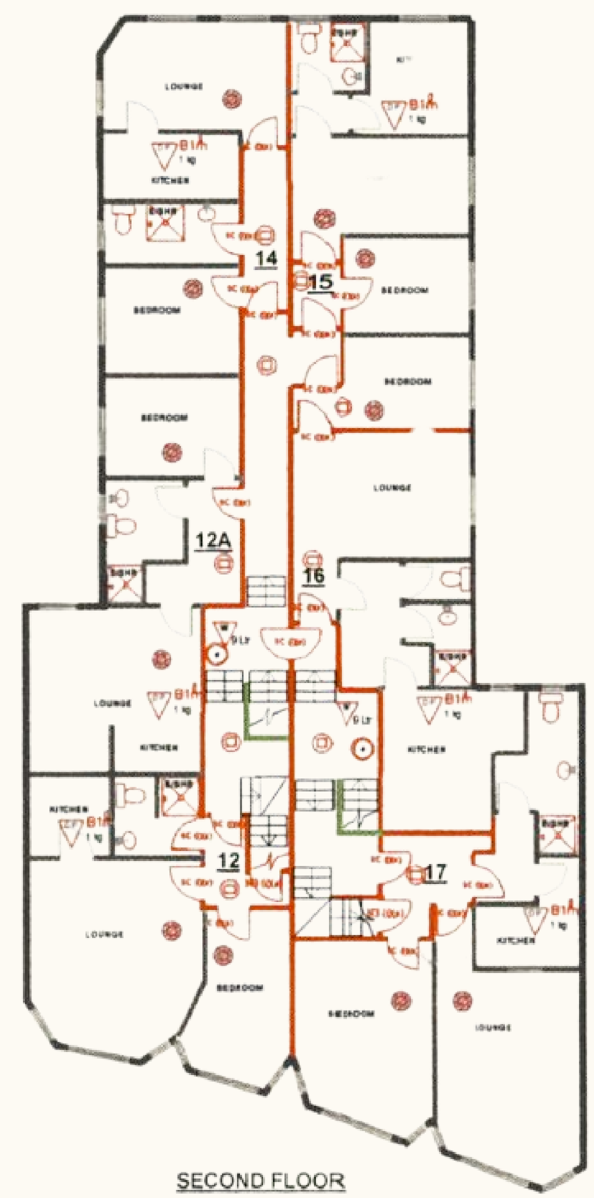

SECOND FLOOR

ZONE 4

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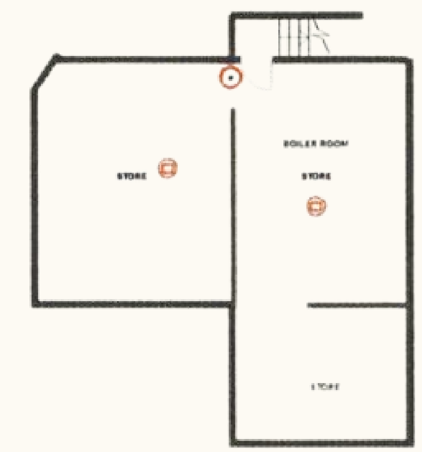

BASEMENT ZONE 1

THIRD FLOOR

ZONE 5

ACCOMMODATION SCHEDULE

Unit	Floor	EPC	SQM	Sq Ft	Income PCM	Status
1	Ground	D	48	516.7	£520	Let
1A	Ground	C	43	462.8	£500	Let
2	Ground	E	43	462.8	£600	Let
3	Ground	A	23	247.6	-	Vacant (Under Refurbishment)
4	Ground	E	21	226	£492	Let
5	Ground	E	44	473.6	£442	Let
6	Mid Floor	C	46	495.1	£600	Let
7	Mid Floor	D	29	312.2	£533	Let
8	Ground	C	29	312.2	£525	Let
9	Mid Floor	C	38	409	£600	Let
10	Mid Floor	D	29	312.2	£492	Let
11	Mid Floor	D	44	473.6	£580	Let
12	Mid Floor	E	31	333.7	£700	Let
12A	Top Floor	E	50	538.2	-	Vacant (Under Refurbishment)
14	Top Floor	B	23	247.6	£580	Let
15	Mid Floor	C	29	312.2	£525	Let
16	Mid Floor	D	44	473.6	£492	Let
17	Mid Floor	C	33	355.2	£530	Let
18	Top Floor	D	44	473.6	£650	Let
19	Top Floor	E	43	462.8	£495	Let
Total			**734**	**7,900.70**	**£9,856 pcm**	**18 Let / 2 Under Refurbishment**

TERMS

TENURE: Freehold

PRICE: Offers in excess of £1,100,000

VAT STATUS: The property is not elected for VAT

ADDITIONAL INFORMATION: Please contact DI Properties for additional information and access to the data room

VIEWINGS: Viewings can be arranged strictly by appointment via DI Properties

CONTACT US

For further information, please contact one of the development & investment team:

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