Freehold Investment, 147 & 149 Low Street, & 6 & 7 Brooklands Close, Collingham, Newark, NG23 7NN

GUIDE PRICE £295,000 PLUS

Tel: 01636 611 811

RICHARD WATKINSON & PARTNERS
Surveyors, Estate Agents, Valuers, Auctioneers

- Freehold Investment Opportunity producing £21,600 per annum
- 3 flats let on assured short hold tenancies
- Freehold flat subject to long leasehold interest
- Established high value residential area
- Garden & garage block with development potential
- Fully let and minimal void periods
- Amenities including primary school, co-op store, railway station

Freehold investment opportunity 147 and 149 Low Street, 6 and 7 Brooklands Close, Collingham, Newark, NG23 7NN producing a gross income of £21,600 per annum.

A freehold residential investment comprising three self contained flats subject to assured short hold tenancies and a freehold flat subject to a leasehold interest with 88 years unexpired. The flats each provide spacious accommodation with varying room sizes. There is a garden and a garage block with potential for development subject to planning permission. The gross income is £21,600 per annum.

The property is situated within the Collingham conservation area. There are high value properties within the immediate facility. Local amenities including a primary school, co-op store, local shops, a medical centre and a railway station are conveniently situated within walking distance of the property.

147 Low Street, Collingham comprises a ground floor two bedroom flat let on an assured shorthold tenancy.

149 Low Street, Collingham comprises a ground floor one bedroom flat let on an assured shorthold tenancy.

6 Brooklands Close, Collingham comprises a first floor two bedroom flat let on an assured shorthold tenancy.

7 Brooklands Close, Collingham is a first floor two bedroom flat subject to a long leasehold interest.

The property comprises a three storey house converted circa 1980 into four self contained flats. The property has a front garden are allocated to 147 Low Street and a return frontage to Brooklands Close. A block of four lock up garages and an area of land to the north of the garages is included in the freehold sale.

The property is traditionally built with red brick elevations and bays under the main roof sections with Welsh slates. There is an external staircase to the first floor flats constructed with a brick balustrade and concrete steps. There are two Dorma windows incorporated within the second floor accommodation. The garages are a pre fabricated construction.

Accommodation:

147 LOW STREET, COLLINGHAM
A ground floor flat with front garden.

ENTRANCE HALL
With paneled front entrance door and radiator.

LIVING ROOM
16'6 x 14'6 (5.03m x 4.42m)
(measured into the bay window)

Radiator and fireplace.

KITCHEN AREA
With base cupboards, wall cupboards, working surfaces and sink unit.

BEDROOM ONE
12'12 (3.66m)
(measured into bay window)

Radiator

BEDROOM TWO
12' x 8' (3.66m x 2.44m)
Radiator

BATHROOM
With bath, basin and low suite WC.

OUTSIDE
Front garden and separate access to Low Street .

149 LOW STREET, COLLINGHAM
A ground floor flat, access from Brooklands close.

GROUND FLOOR

ENTRANCE HALL
With single glazed door to the garden. Radiator.

LIVING ROOM
15' x 11'11 (4.57m x 3.63m)
Built in cupboard, two single glazed box sash windows, radiator.

KITCHEN
11'8 x 6' (3.56m x 1.83m)
Wall cupboards, base units, working surfaces, stainless steel sink unit, gas hob and electric oven.

BEDROOM
15'1 x 11'3 (4.60m x 3.43m)
Double paneled radiator.

BATHROOM
8'9 x 6'6 (2.67m x 1.98m)
Bath, basin, low suite WC, radiator, built in cupboard with Glow Worm gas fired central heating boiler.

OUTSIDE
Enclosed garden, part paved and part tarmac surface.

6 BROOKLANDS CLOSE, COLLINGHAM
A first floor flat (approached by an external flight of concrete steps shared with 7 Brooklands Close).

FIRST FLOOR

ENTRANCE LOBBY
With storage cupboard.

LOUNGE
13'6 x 13'4 (4.11m x 4.06m)
Box sash window, two radiators.

KITCHEN
11'5 x 6'11 (3.48m x 2.11m)
Wall cupboards, base units, working surfaces incorporating a stainless-steel sink unit. Freestanding oven, radiator and cupboard containing gas fired central heating boiler.

LOBBY

BATHROOM
9'2 x 5'2 (2.79m x 1.57m)
Bath, basin, low suite WC, fully tiled walls, radiator.

SECOND FLOOR

LANDING
With built in wardrobe.

BEDROOM ONE
16' x 9'10 (4.88m x 3.00m)
Dormer window, radiator.

BEDROOM TWO
10'8 x 7' (3.25m x 2.13m)
Dormer window, radiator.

7 BROOKLANDS CLOSE, COLLINGHAM
A first floor, two bedroomed flat subject to a long leasehold interest.

SERVICES
Each property has mains water, electricity, gas and drainage connected.

TENURE
The property is freehold. Land registry title number NT398207

7 Brooklands Close
* Subject to a lease dated 10th May 1988 for a term of 125 years
* Ground rent £30 per annum with reviews every 25 years
* The lessee is responsible for 50% of any repair cost to the external staircase
* The lessee is responsible for 2/5 of the cost of insuring the building
* The lessee is responsible for 2/5 of the costs detailed in the fith schedule of the lease to include maintenance and structural repairs
* The lessor is responsible for insuring the building and the repair and decorational common parts
* There are 88 years remaining unexpired on the lease

147 Low Street
* Let on an assured short hold tenancy commencing May 2025
* Rent £695 per calendar month

149 Low Street
* Let on an assured short hold tenancy from July 2022
*Rent £550 per calendar month
* Last rent increase April 2025

6 Brooklands Close
* Let on an assured short hold tenancy from December 2022
* Rent £525 per calendar month
* Last rent increase December 2024

POSSESSION
The properties are subject to existing Shorthand and Long Lease Tenancies. Full details of the existing Shorthold Agreements and rents are available.

VIEWING
Register interest with the Auctioneers. Viewing strictly by appointment.

MORTGAGE

Mortgage advice is available through our Mortgage Adviser. Your home is at risk if you do not keep up repayments on a mortgage or other loan secured on it.

COUNCIL TAX

147 Low Street comes under Newark and Sherwood District Council Tax Band A
149 Low Street comes under Newark and Sherwood District Council Tax Band A
6 Brookland Close comes under Newark and Sherwood District Council Tax Band A
7 Brookland Close comes under Newark and Sherwood District Council Tax Band A

IMPORTANT NOTE

Please see www.auctionestates.co.uk for the legal pack and the contract special conditions. Conditions of sale and all related documents are available at the offices of the Auctioneers and the Vendors Solicitors.

Auction Estates (01157 844 600) will conduct the auction in accordance with Addition 4 (September 2019) of The Common Auction Conditions of Sale.

Interested parties are able to download legal documents and pack directly from Auction Estates website.

BUYERS FEE

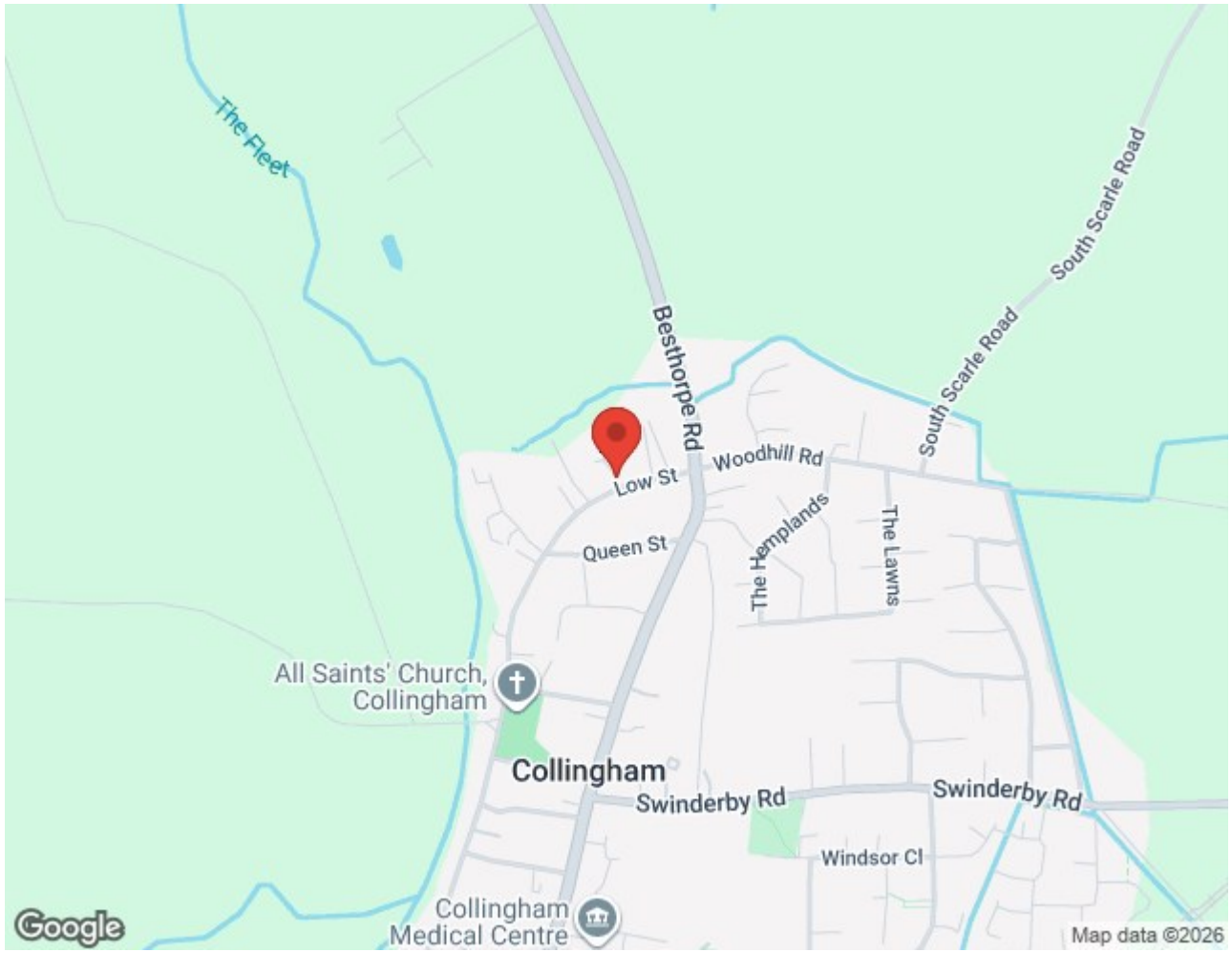
Please note that Auction Estates will be charging a buyers fee of £1,500 plus VAT. This amount is payable regardless of whether a sale occurs before, during or after the auction and will be collected on exchange of contracts.

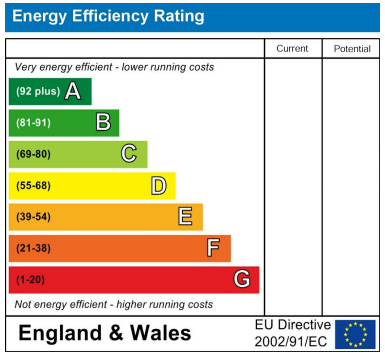
AML

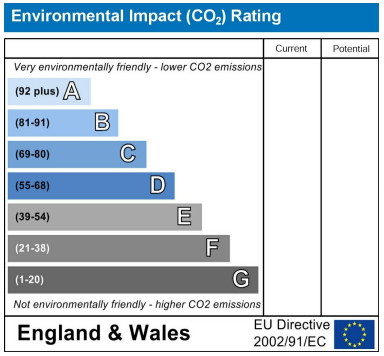
The Money Laundering Regulations 2007 compel the Auctioneers to conduct certain identity checks prior to acceptance of the offer. In order to meet these requirements please contact Auction Estates with certified copies of both photographic ID and proof of address.

SPECIAL CONDITIONS OF SALE

The Vendors Solicitor are Larken & Co, 10 Lombard Street, Newark.







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As part of the service we offer we may recommend ancillary services to you such as mortgage advice, solicitors and surveyors which we believe will help with your property transaction. We wish to make you aware that should you decide to proceed we may receive a referral fee or equivalent. This could be a fee, commission, payment or other reward. We will not refer your details unless you have provided consent for us to do so. You are not under any obligation to provide us with your consent or to use any of these services. You are also free to choose an alternative provider.

Thinking of selling? For a FREE no obligation quotation call 01636 611 811

RICS

The Property Ombudsman

Richard Watkinson & Partners is the trading name of Richard Watkinson Ltd.
Registered in England. Ltd Registration number: 07140024

25 Stodman Street,
Newark NG24 1AT
Tel: 01636 611 811
Email: newark@richardwatkinson.co.uk

RICHARD WATKINSON & PARTNERS
Surveyors, Estate Agents, Valuers, Auctioneers