

BLACK SHEEP
EST 2024 RESIDENTIAL

TENANTED INVESTMENT · GROUND FLOOR APARTMENT · CHAIN FREE

The Spike

Radwinter Road, Saffron Walden, Essex CB11 3GA

1	1	45	II
DOUBLE BEDROOM	BATHROOM	SQ M APPROX.	GRADE LISTED

ASKING PRICE
£175,000

CURRENTLY TENANTED
£12,000 pa

GROSS YIELD
6.86%
Net yield 5.48%

Leasehold · Allocated parking · Recently redecorated

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01 · THE PROPERTY

A chance to own a piece of history

IN THE OWNER'S WORDS

"It was the history that made me buy this apartment. You feel it as soon as you walk up to the building. The beautiful brickwork, arched windows and high ceilings give it a character you just won't find in a new build. My tenants have loved living here over the years, and being on the ground floor, it opens straight out onto the gardens. It has been a real pleasure to own, and now it's time for someone new to enjoy it."

THE OWNER

This is a rare chance to own a piece of Saffron Walden's history. The Spike was built in 1835 to 1836 as the town's Union Workhouse and later became St James' Hospital and then the Saffron Walden Community Hospital. In the late 1990s it was sympathetically converted into homes, and today it is a handsome Grade II Listed building.

This well presented ground floor apartment keeps that character while offering light, well proportioned accommodation: a private hallway, a generous living room, a fitted kitchen, a double bedroom with built in wardrobe and a bathroom, with views over the well kept communal gardens.

Outside there is an allocated parking space plus visitor parking, and the apartment is offered chain free with a tenant in place, currently producing £12,000 a year.



02 · INVESTMENT DETAILS

Income from day one



CURRENTLY TENANTED

£12,000 per annum

Offered with a tenant in place.

GROSS YIELD

6.86%

On the asking price of £175,000

NET YIELD	SERVICE CHARGE AND GROUND RENT	ASKING PRICE
5.48%	£2,417.14 pa	£175,000

TENURE	Leasehold, 125 years from 1 February 1999, with approximately 97 years remaining
CONDITION	Recently redecorated
ELECTRICS	EICR valid for 5 years

How the yields are worked out: gross yield is the annual rent divided by the asking price (£12,000 ÷ £175,000). Net yield is the annual rent less the service charge and ground rent, divided by the asking price ((£12,000 less £2,417.14) ÷ £175,000). Both are before letting fees, maintenance, insurance, voids and tax. Figures supplied by the seller, November 2026. Yields are a guide only; buyers should take their own financial and legal advice.



03 · KEY FEATURES

Character, light and garden views

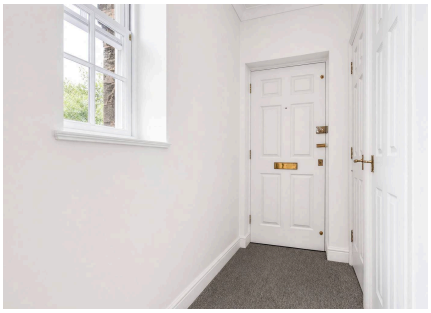
- Currently tenanted, £12,000 pa
- Recently redecorated
- Grade II Listed conversion
- Arched windows
- Well presented throughout
- Allocated parking
- Walk to the town centre
- Gross yield 6.86%
- EICR valid for 5 years
- Ground floor apartment
- High ceilings
- Communal garden views
- Visitor parking
- Chain free

£175,000	Leasehold	Band C	E (53)
ASKING PRICE	APPROX. 97 YEARS LEFT	COUNCIL TAX	EPC RATING

04 · LIVING

Arched windows, high ceilings





Living room

4.20 × 3.73 m 13'9" × 12'3"

A well proportioned room with a pair of arched windows to the gardens.

Private hallway

Built in storage cupboards.

05 · KITCHEN AND BATHROOM

Fitted kitchen, classic bathroom







Kitchen

3.06 × 2.04 m 10'0" × 6'8"

Base and eye level units, electric oven and hob, space for a fridge freezer and washing machine.

Bathroom

Panelled bath with shower over, WC and basin.

06 · BEDROOM

Rest easy, with garden views



Double bedroom

3.73 × 2.62 m 12'3" × 8'7"

Double bedroom with built in wardrobe and an arched window.

Outside

Communal gardens, an allocated parking space and visitor parking.

07 · THE BUILDING

Then and now



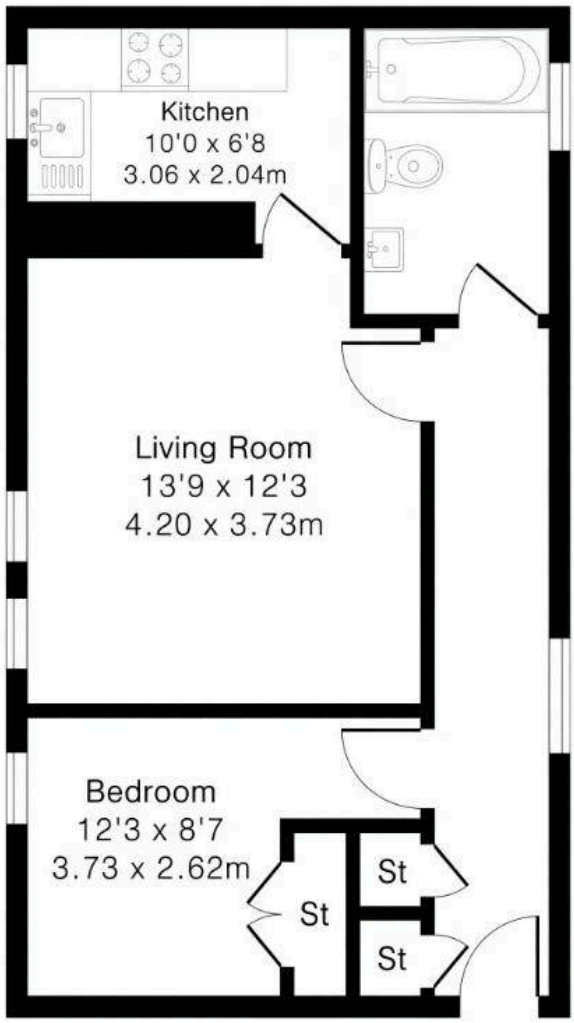




Built in 1835 to 1836 as Saffron Walden's Union Workhouse, the building later served the town as St James' Hospital and then the Community Hospital. Its conversion into homes in the late 1990s kept the yellow brickwork, the clock and the rows of arched windows that make it one of the town's most recognisable buildings.

08 · FLOORPLAN

How it all fits together



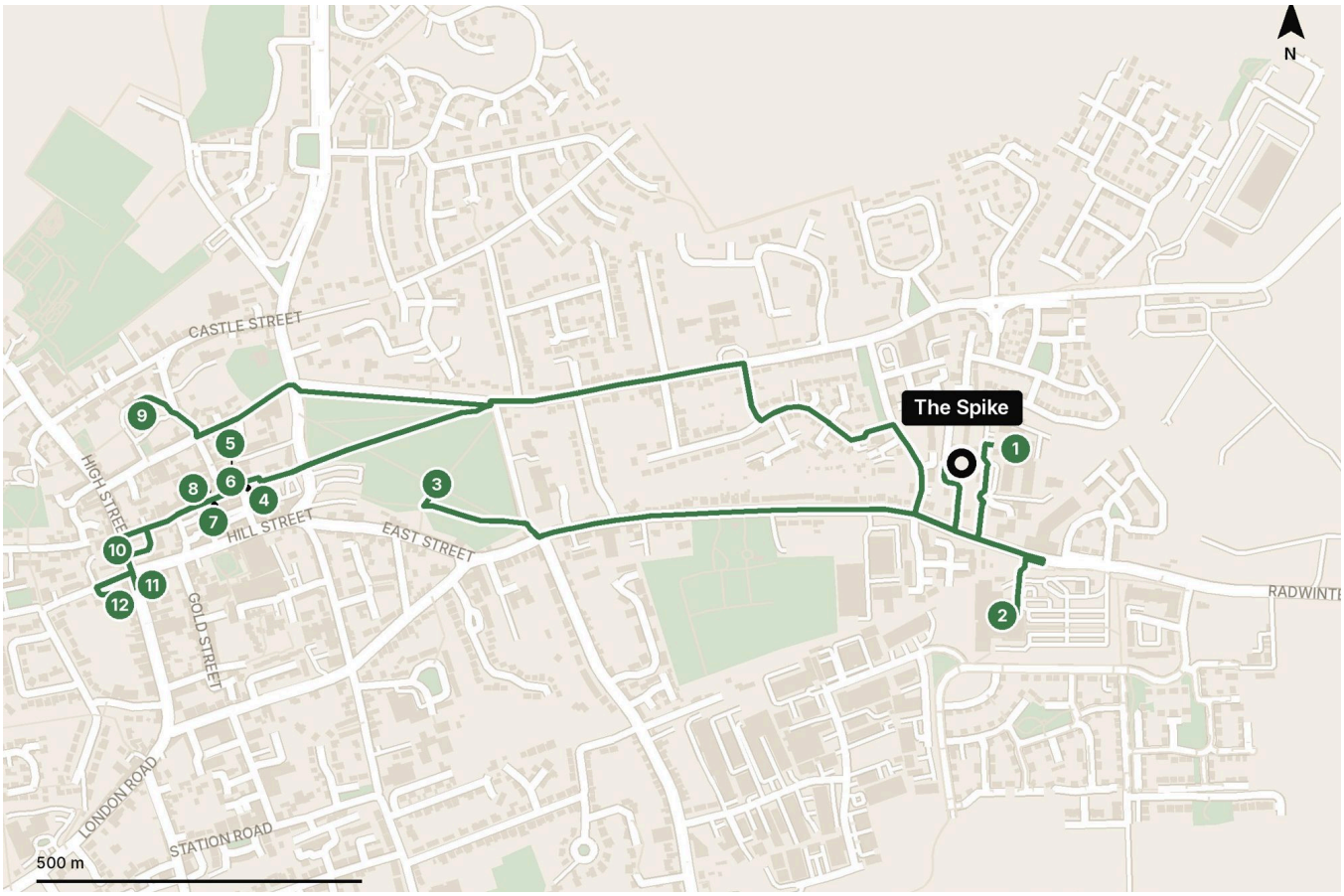
Ground Floor

LAYOUT	FLOOR	INTERNAL AREA
1 bed, 1 bath	Ground floor	45 sq m / 486 sq ft

Floorplan for illustration only, not to scale. Approximate gross internal area as shown on the floorplan.

09 · ON FOOT

Everything you need, on foot



1	**Crocus Medical Practice** Doctors (GP)	0.3 km	4 min	7	**Lloyds Bank** King Street	1.5 km	21 min
2	**Tesco Superstore** Supermarket, Radwinter Road	0.4 km	5 min	8	**Saffron Walden Library** King Street	1.5 km	21 min
3	**The Common** Open green space	1.0 km	14 min	9	**St Mary the Virgin** Parish church, Church Path	1.7 km	22 min
4	**Boots** Pharmacy, Market Place	1.5 km	20 min	10	**Saffron Walden Post Office** High Street	1.7 km	23 min
5	**Costa** Coffee shop, Market Place	1.5 km	20 min	11	**High Street** Town centre	1.8 km	24 min
6	**Market Square** Market Place	1.5 km	20 min	12	**The Temeraire** Pub, High Street	1.8 km	25 min

NEAREST BUS STOPS

Hospital 0.06 miles · Elizabeth Way 0.06 miles · The Spike 0.07 miles · Whiteshot Way 0.12 miles · Tesco Store 0.14 miles

Walking routes, distances and times from OpenStreetMap foot routing (OSRM) at an average walking pace, checked 20 October 2026; times vary with pace. Places named as mapped on OpenStreetMap. Our own map design from OpenStreetMap data, © OpenStreetMap contributors. Bus stop distances are straight line.



10 · CONNECTED

London, Cambridge and beyond

FASTEST TRAINS FROM AUDLEY END

London Liverpool Street Direct, around 46 trains each weekday	55 min
Bishop's Stortford Direct	13 min
Cambridge Direct, around 60 trains each weekday	17 min

Fastest weekday journey times from Greater Anglia timetable information (updated August 2026, checked October 2026). Times vary by service.

NEAREST STATIONS

AUDLEY END	2.54 miles
NEWPORT (ESSEX)	3.56 miles
GREAT CHESTERFORD	3.66 miles
WHITTLESFORD PARKWAY	6.72 miles
ELSENHAM	7.27 miles

ROADS AND AIR

M11 JUNCTION 9	4.11 miles
M11 JUNCTION 10	7.22 miles
M11 JUNCTION 8	10.79 miles
M11 JUNCTION 11	11.45 miles
LONDON STANSTED AIRPORT	9.24 miles

Distances are straight line and approximate.

11 · TENURE

The lease, and what's changing

TENURE	Leasehold
LEASE	125 years from 1 February 1999
REMAINING	Approx. 97 years
GROUND RENT	£181 per year
SERVICE CHARGE	£2,236.14 per year

GOOD TO KNOW

The ground rent here is already below the £250 a year cap the government has proposed.

LEASEHOLD REFORM: WHERE THINGS STAND

Checked 20 October 2026

Leasehold and Freehold Reform Act 2024. Now law, but only partly in force. Parts commenced on 24 July 2024 and 31 October 2024 (including building safety measures), on 31 January 2025 (removing the rule that you must own a flat for two years before extending the lease or buying the freehold) and on 3 March 2025 (right to manage reforms).

Still to come. The new way of pricing lease extensions and freehold purchases, which removes marriage value, is not yet in force. In July 2026 the government consulted on the rates it will use and said fixes will be made through a new bill first. It also confirmed that service charge transparency rules, such as standard demand forms and an annual report, will be laid in Parliament later in 2026.

Draft Commonhold and Leasehold Reform Bill. Published on 27 January 2026 for scrutiny. It proposes capping ground rents at £250 a year, falling to a peppercorn after 40 years, which the government says could come into force in late 2028. It also proposes banning new leasehold flats, making commonhold the default and replacing forfeiture.

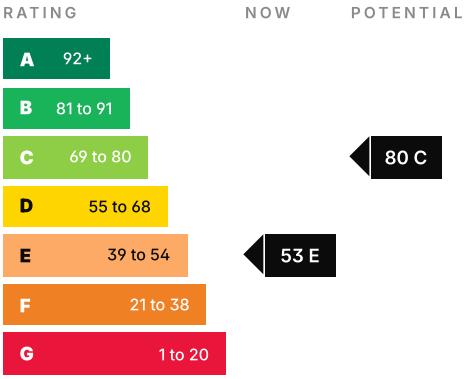
Sources: Leasehold and Freehold Reform Act 2024, legislation.gov.uk; Written Ministerial Statement HCWS270, Implementation of the Leasehold and Freehold Reform Act 2024, 15 July 2026; GOV.UK, PM: We're capping ground rents at £250, 27 January 2026, and the Draft Policy Statement on Ground Rents, January 2026. This is a summary only. Proposals and timings may change, and buyers should take independent legal advice from their solicitor. Lease details to be confirmed by the seller's solicitor.

12 · GOOD TO KNOW

The practical details

ASKING PRICE	£175,000
CHAIN	Chain free
TENANCY	Currently tenanted, offered with a tenant in place
RENTAL INCOME	£12,000 per annum
YIELDS	Gross 6.86%, net 5.48% A guide only, see Investment details
EICR	Valid for 5 years
TENURE	Leasehold, approx. 97 years remaining
COUNCIL TAX	Band C
HEATING	Electric
SERVICES	Mains water, electricity and drainage
PARKING	1 allocated space plus visitor parking
OUTSIDE	Communal gardens
LISTING	Grade II Listed building

ENERGY PERFORMANCE



EPC valid until April 2030.



13 · VIEWINGS

Come and see it for yourself

Book a viewing 01279 295940

CALL	01279 295940
EMAIL	hello@blacksheepresidential.co.uk
WEB	blacksheepresidential.co.uk
BASED IN	Elsenham, Essex

These particulars are a guide only and do not form part of any contract. Measurements and floor area are approximate. Rental income and yields are as supplied by the seller and are a guide only; buyers should take their own financial and legal advice. Image notice: some images, including the cover, are digitally enhanced or composite images that combine archive photographs of the building. Reference FSD 96198674.