



3 & 3a – 7 & 7a East View Terrace
Roman Bank, Skegness, Lincolnshire. PE25 IQN





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A terrace of five 3 bedroom houses with five 1 & 2 bedroom basement flats below offering 24 bedrooms in total. Being offered as a portfolio in the vibrant seaside town of Skegness on the east coast of Lincolnshire.

- Freehold properties
- Fully let with the exception of flat 6a which has just been redecorated and has an incoming tenant pending application
- Providing an immediate return on investment
- Offering approx. 10.99% return against the asking price
- Let under normal tenancy terms

Asking Price £610,000

INCOME-

Fully let and **generating a gross income of £67,080 per annum** (offering a very attractive investment yield of **approx. 11% against the asking price**).

The properties are let under standard AST terms which converted to APT's on the 1st May.

Please note for portfolio investors this property is being sold as part of wider portfolio for sale, which comprises 2 HMO's and a block of residential lets for sale with a **total gross income of £138,071 per annum. Details below:**

-1 & 1a East View Terrace - 5 bed HMO and 2 bed flat **generating £31,979pa. Asking price £175,000. 18.27% return**

-22 Cecil Avenue - 8 bed HMO **generating £31,979pa. Asking price £190,000. 20.5% return.**





LOCATION

Located on the old Roman Bank directly opposite North Shore Golf Course. There is direct pedestrian access to the beach with a footpath running across the course to the beach. Set approx. 1.8 miles from the centre of the town, there is a bus stop directly outside and a nearby convenience store within 100m.

From Skegness there are direct rail services to Nottingham (2 hours 6 mins). By road, Skegness is located approximately 42 miles east of Lincoln, 55 miles northeast of Peterborough, 72 miles southeast of Kingston upon Hull, 79 miles east of Nottingham and 84 miles northeast of Leicester.

ACCOMMODATION

All the terraced houses offer 3 bedrooms, lounge, kitchen and shower room

Of the basement flats four offer 2 bedrooms and one offers 1 bedroom, each with lounge, kitchen and shower room.

Outside there is a small gravel courtyard to the rear of each property.

Services: Mains services of water, electricity, gas and drainage are connected. Heating to the houses is gas fired. Heating to the flats is a mixture of gas and electric.

Council tax band - A

EPC - All properties currently have C rating, except 3a, 4 & 6a which have a D rating

Viewings: Strictly by appointment through the Agents' Horncastle Office. Contact the Agent:

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