PROGRESSION PROPERTY



49-51 GRANGE ROAD

, MIDDLESBROUGH, TS1 5AU

£375,000

PLANNING PERMISSION IS FULLY PASSED ON THIS PRIME STUDENT ACCOMMODATION DEVELOPMENT OPPORTUNITY WHICH IS LOCATED IN A PRIME POSITION CLOSE TO BOTH LINTHORPE ROAD AND BOROUGH ROAD, WITH THE UNIVERSTY OF TEESSIDE A MATTER OF FIVE MINUTES WALK AWAY AS IS THE CENTRAL SHOPPING DISTRICT. THE SCHEME AT HAND IS FOR THE CREATION OF 18 STUDENT STUDIOS. THE SIZE OF THE APARTMENTS RANGE IN SIZE HOWEVER WILL BE COMPETITIVELY PLACED TO BE COMPETING WITH OR EXCEEDING THE SIZE OF THE VAST MAJORITY OF STUDENT ACCOMMODATION IN MIDDLESBROUGH. EXPECTED GROSS INCOME ON COMPLETION OF THE SCHEME AND RESULTING 100% OCCUPANCY IS CIRCA £138,000 - 160,000 PER ANNUM DEPENDING ON SPECIFICATION ETC (STUDENT APARTMENT / STUDIO COMPARABLES AVAILABLE TO SUBSTANTIATE THIS LEVEL OF RENTAL INCOME). AN EXPECTED G.D.V. BASED ON THE INCOME OF IN THE REGION OF £1.38M - £1.6M. FURTHER INFORMATION IS AVAILABLE ON REQUEST.

- A prime location netled next to the central shopping district, the rejuvenated 'Captain Cooks Square' as well as the University of Teesside, Bus Station and Train Station
- Massive potential to capitalise on the strong 'Student Let Market' by creating potentially flagship accommodation
- There is a large demand for self enclosed student apartments and studios, with a current far lower supply
- A manageable project for an experienced developer
- THERE IS IN EXCESS OF £50,000 OF 'NUTRIENT CREDITS' INCLUDED IN THE ASKING PRICE, NOT ONLY SAVING A DEVELOPER MONEY BUT ALSO TIME
- ** THIS IS ONE HALF OF A LARGER WHOLESALE OPPORTUNITY WHICH CAN BE SOLD IN TWO HALVES OR AS A WHOLE INVESTMENT WHICH YIELDS 39 APARTMENTS- CONTACT PROGRESSION PROPERTY FOR MORE INFORMATION **

Viewing

Please contact our Progression Property Office on 01642 063352 if you wish to arrange a viewing appointment for this property or require further information.

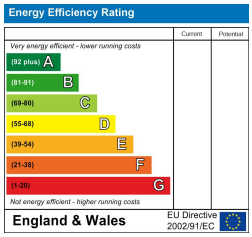
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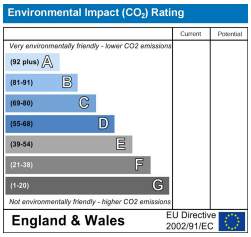
Floor Plan

Area Map



Energy Efficiency Graph













These particulars, whilst believed to be accurate are set out as a general outline only for guidance and do not constitute any part of an offer or contract. Intending purchasers should not rely on them as statements of representation of fact, but must satisfy themselves by inspection or otherwise as to their accuracy. No person in this firms employment has the authority to make or give any representation or warranty in respect of the property.

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