STAGS

12 Salutary Mount

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, Fore Street,Heavitree, EX1 2QE

Exeter Cathedral (1.1 Miles), RD&E Hospital (0.4 Miles)

Freehold investment opportunity comprising six self-contained flats, offering a current rental income of approximately £54,000 per annum.

- Six Self-Contained Flats
- Circa £54,000 Income
- Generous Rear Garden
- Popular Heavitree Location
- Newly Fitted Roof
- Freehold Investment
- Potential Rental Growth
- Attractive Front Garden
- Investment Opportunity
- Council tax band: 6X A

Guide Price £800,000

SITUATION

12 Salutary Mount is situated just off Fore Street in the popular and established suburb of Heavitree, approximately 1.5 miles east of Exeter city centre. Heavitree offers an excellent range of everyday amenities, including shops, supermarkets, cafés, restaurants and healthcare facilities, together with regular bus services providing convenient access to the city centre and surrounding areas. Exeter itself provides a wide range of shopping, recreational and cultural facilities, together with excellent transport links including Exeter Central and St David's railway stations, the M5 motorway and Exeter International Airport.

DESCRITION

An excellent investment opportunity comprising a substantial freehold building arranged as six self-contained flats, ranging from studio accommodation through to two-bedroom apartments. The property provides an attractive and varied investment portfolio, with the flats arranged over the ground, first and second floors.

The property currently produces a combined rental income of approximately £54,000 per annum, based on the existing rents. Several of the occupiers are understood to be long-standing tenants, and as a result some of the current rents are considered to be below their potential market level. Subject to the necessary maintenance and improvement works, there may therefore be scope for a purchaser to increase the rental income over time.

The building has recently benefited from a newly fitted roof, providing an important recent improvement to the property. With six individual rental units, the property offers a good degree of diversification and would be well suited to an investor seeking an established income-producing freehold asset.

FLAT 1
A studio apartment situated on the ground floor, currently producing a rental income of £650 per calendar month.

FLAT 2
A one-bedroom ground floor flat, currently producing £700 per calendar month.

FLAT 3
A one-bedroom garden flat with direct access to the rear garden. The flat is currently let at £525 per calendar month and would benefit from renovation and maintenance works, offering potential for improvement and rental growth.

FLAT 4
A well-proportioned two-bedroom first floor flat, currently producing £975 per calendar month.

FLAT 5
A one-bedroom flat arranged over two floors, with its own entrance from the first floor. The property is currently let at £695 per calendar month.

FLAT 6
A good-sized two-bedroom second floor flat, currently producing £975 per calendar month.

OUTSIDE
The property occupies an attractive position, set back from Fore Street behind a well-established front garden, providing a pleasant approach and separation from the road. To the rear is a generous garden, providing valuable outside space for the flats and further enhancing the overall appeal of the investment.

INVESTMENT SUMMARY
The property currently provides a combined rental income of approximately £54,000 per annum (£4,520 per calendar month). There is considered to be potential to improve the income in the future, particularly following maintenance and refurbishment works to some of the flats and as existing tenancies change. The combination of six individual flats, a newly fitted roof, attractive gardens and potential for rental growth makes this an appealing opportunity for both experienced and first-time investment buyers.

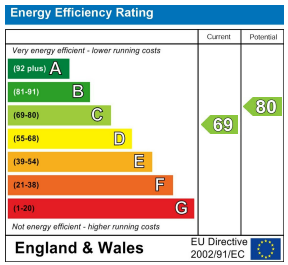
SERVICES
Utilities: Mains electric, mains water, mains gas, Mains drainage, telephone and broadband
Tenure: Freehold
EPC: Ranging from C to D
Council tax band: Each flat band A
Ultrafast and superfast broadband available. EE, O2, Three and Vodafone mobile networks likely to be available (Ofcom).
Offered subject to the existing tenancies. Further tenancy and rental information is available from the selling agents.

Approximate Gross Internal Area = 303.1 sq m / 3262 sq ft

Illustration for identification purposes only, measurements are approximate, not to scale. Fourlabs.co © (ID1325512)

IMPORTANT: Stags gives notice that: 1. These particulars are a general guide to the description of the property and are not to be relied upon for any purpose. 2. These particulars do not constitute part of an offer or contract. 3. We have not carried out a structural survey and the services, appliances and fittings have not been tested or assessed. Purchasers must satisfy themselves. 4. All photographs, measurements, floorplans and distances referred to are given as a guide only. 5. It should not be assumed that the property has all necessary planning, building regulation or other consents. 6. Whilst we have tried to describe the property as accurately as possible, if there is anything you have particular concerns over or sensitivities to, or would like further information about, please ask prior to arranging a viewing.

STAGS



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