117 FESTING GROVE, SOUTHSEA, PO4 9QE

RESIDENTIAL FLAT / INVESTMENT FOR SALE

1,148 SQ FT (106.65 SQ M)

Vail Williams

Summary

FULLY LET RESIDENTIAL INVESTMENT IN CENTRAL SOUTHSEA

Available Size	1,148 sq ft
Price	£465,000
VAT	Not applicable
Legal Fees	Each party to bear their own costs
EPC Rating	D (66)

- Southsea is a vibrant and well-established coastal district situated within Portsmouth
- Walking distance to the seafront
- Popular sought after residential area
- Fully let 2 x 1 bedroom flats
- Garden and rear footpath access
- Can be sold with vacant possession
- Guide price £465,000
- Rental Income of £21,600 per annum
- Potential for rental growth

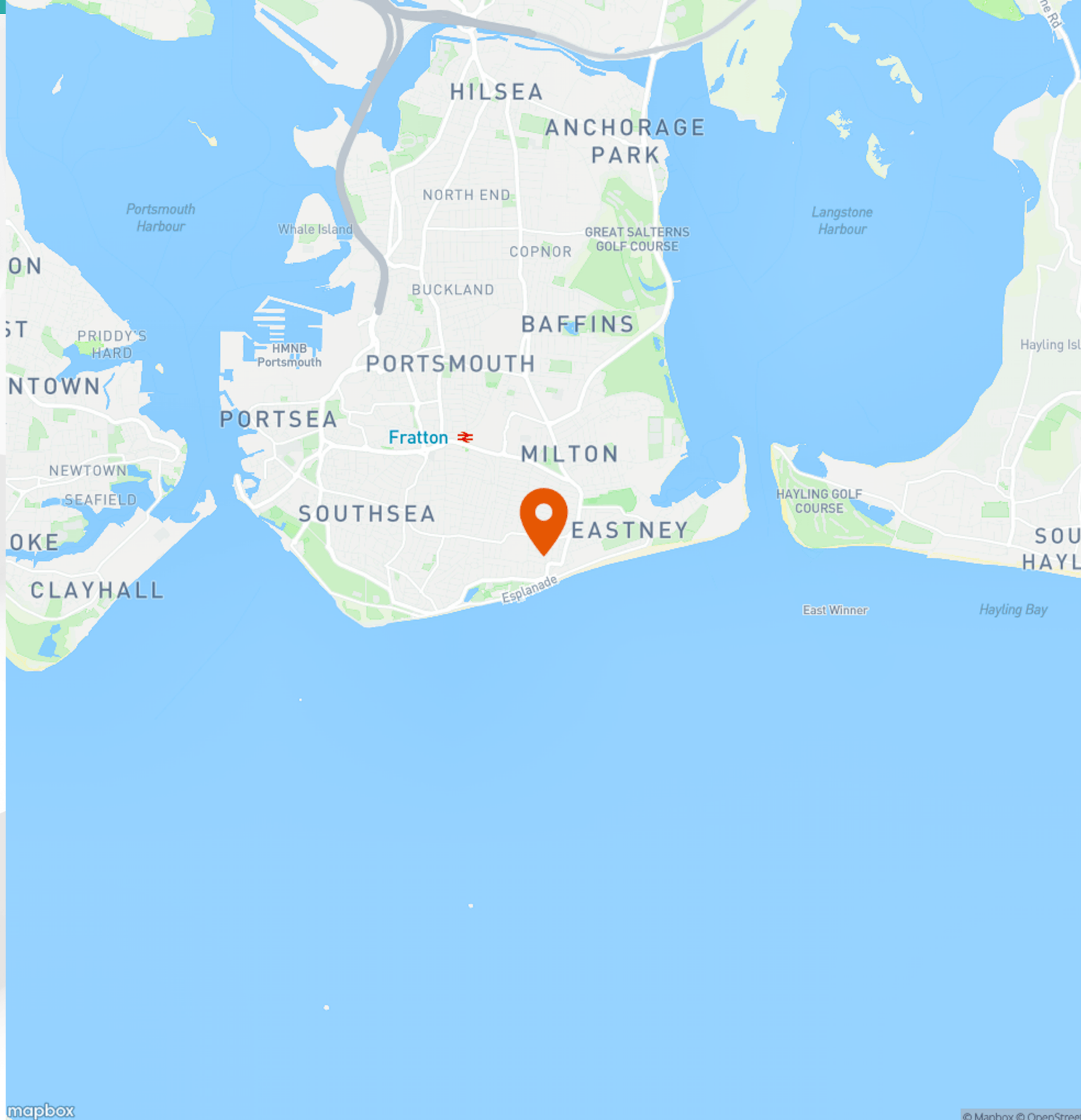
Location

117 Festing Grove, Southsea, PO4 9QE

Southsea is a popular residential suburb of Portsmouth, situated at the southern end of Portsea Island. Portsmouth has benefited from significant regeneration in recent years, enhancing its appeal as a commercial, leisure and residential destination.

The city is approximately 65 miles south-west of London and 19 miles east of Southampton, with excellent road links via the M275 and M27. Regular direct rail services from Portsmouth & Southsea and Portsmouth Harbour stations provide access to London Waterloo in approximately 90 minutes.

The subject property is on the northern side of Festing Grove, near its junction with St Georges Road. Festing Grove is a desirable road to live in Southsea due to its larger plot sizes and close proximity to the seafront.



Further Details

Description

The property comprises a two-storey terraced property of brick construction with a large front bay under a pitched tiled roof. The premises have been split into two flats with a shared entrance and foyer on the ground floor.

The ground floor flat is a one-bedded flat with a front room, bedroom, dining room, kitchen and bathroom with shower to the rear. The current tenant uses the front room as the bedroom. Subject to regulations, this could be a two-bed premises. The ground floor tenant has access to the garden which is well-maintained. There is rear access via an alleyway that runs parallel to the houses on Festing Grove.

The first-floor flat is smaller in size and features a bedroom, lounge, kitchen and bathroom with bath/shower.

The property could be made available with vacant possession and there is potential to convert the property back into a family dwelling, in a sought after area, STPP.

Tenancy

The two flats are let on individual AST's to private individuals. 117a is let at £975 pcm / £11,700 per annum. 117b is let at £825 pcm / £9,900 per annum.

The total rent for the property is £21,600 per annum.

Accommodation

The accommodation comprises the following areas:

Name	sq ft	sq m	Availability
Ground - 117a	668	62.06	Occupied
1st - 117b	480	44.59	Occupied
Total	**1,148**	**106.65**	

Terms

We are instructed to sell the freehold interest at £465,000 exclusive.

VAT

The property is not elected for VAT.

Legal Costs

Each party to be responsible for their own legal costs incurred in this transaction.

Anti Money Laundering

In accordance with regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser.

Enquiries & Viewings

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Vail Williams

View on our website

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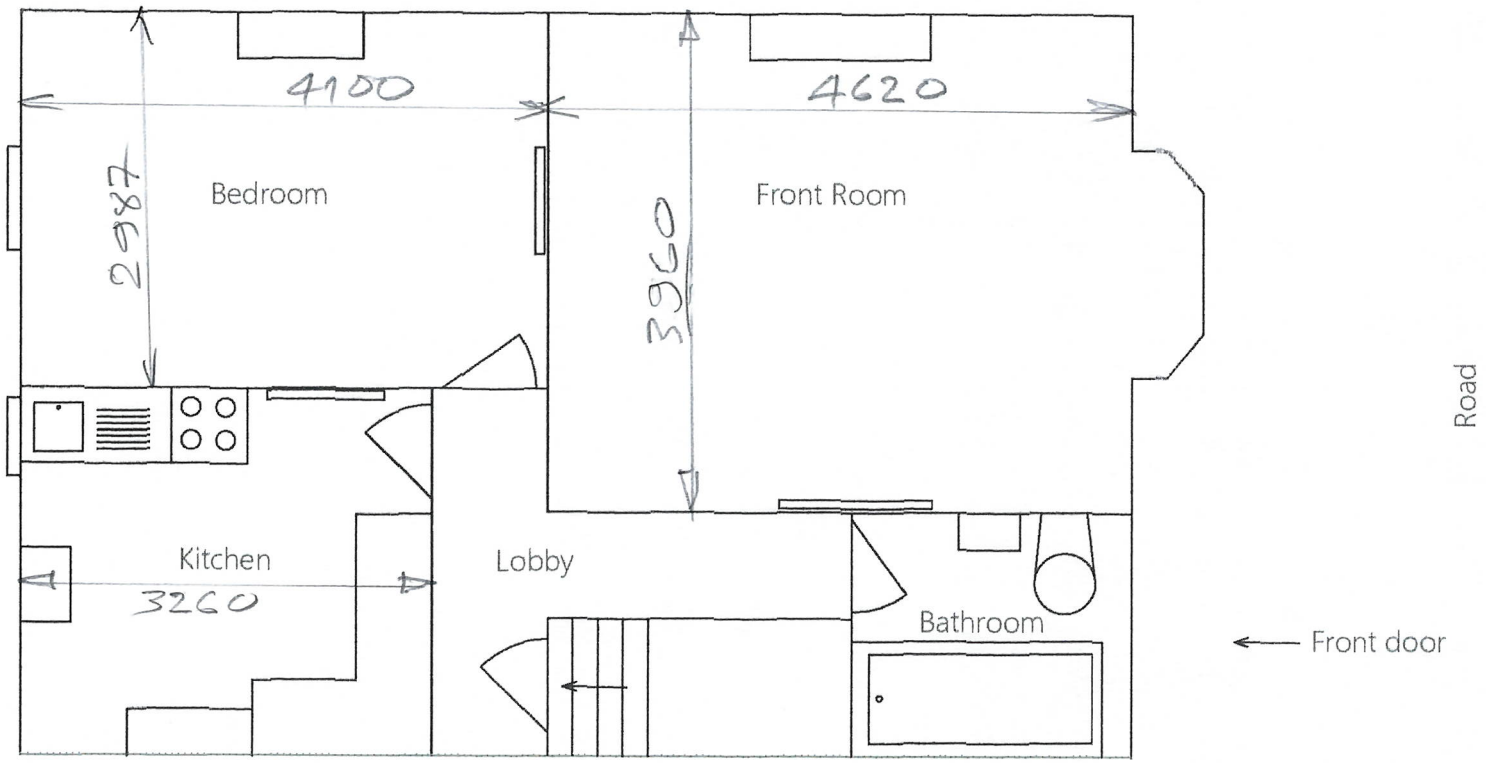

DIMENSIONS ESTIMATED

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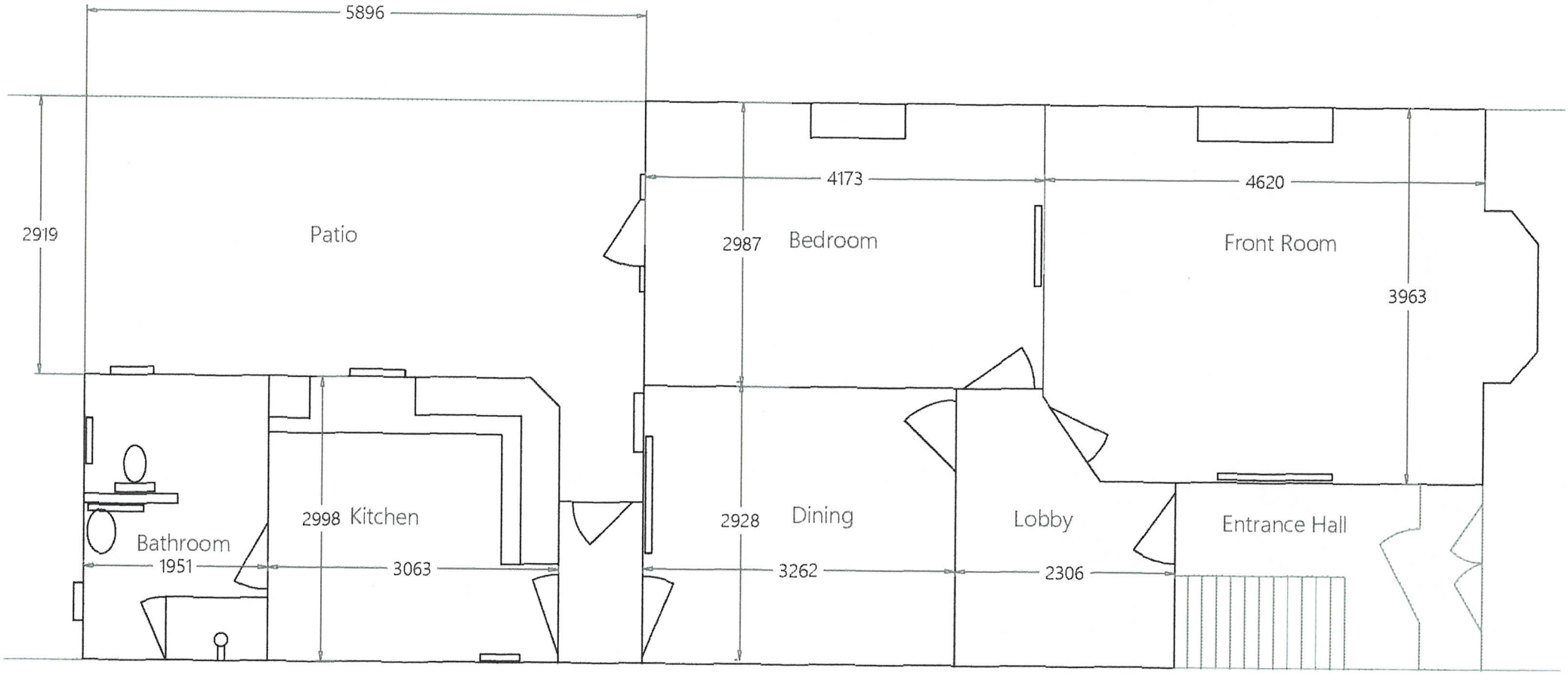

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