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COMMERCIAL ESTATE AGENTS

227/229 Church Street, Blackpool, FY1 3PB

Specialists for over 50 years in the sale and valuation of businesses, hotels and all types of commercial properties.

NB: The particulars set out in these details do not form part of an offer of contract. Any intending tenant/purchaser must satisfy self by inspection or otherwise as to their accuracy. Neither Kays nor the vendor has any authority to make or give any representation or warranty in relation to this property.



Investment Apartments

Reference: 011753

Freehold Price: £495,000

32-36 Coop Street, Blackpool, FY1 5AJ

VIEWING STRICTLY BY PRIOR TELEPHONE APPOINTMENT THROUGH OUR OFFICE.

DESCRIPTION: A mid terraced block of 9 apartments located close to Blackpool town centre and the promenade. 7 apartments are let on Assured Shorthold Tenancy Agreements and produce rental income in the region of £67,000 per annum. The remaining 2 apartments have been sold off and produce a combined ground rent of £130 per annum plus a service charge of £375 for each flat per annum. The modern apartments were converted to a high standard in 2022 with the lay out providing six 2 bedroom and one 1 bedroom apartment. Current income circa £68,000 per annum providing a gross yield 13.7%.

LOCATION: Coop street is located off Chapel Street which is opposite Central Pier, close to Blackpool Promenade and the town centre.

ACCOMMODATION

GROUND FLOOR: No 32: Flat 1 - Open plan lounge and modern fitted kitchen; 2 bedrooms and a bathroom.

No 34/36 : Flat 1 - Open plan lounge and modern fitted kitchen; 2 bedrooms and a bathroom.

Flat 2 - Open plan lounge and modern fitted kitchen; 2 bedrooms and a bathroom.

FIRST FLOOR: No 32: Flat 2 - Sold off under separate ownership not inspected.

No 34/36: Flat 3 - Open plan lounge and modern fitted kitchen; 2 bedrooms and a bathroom.

Flat 4 - Open plan lounge and modern fitted kitchen; 2 bedrooms and a bathroom.

SECOND FLOOR: No 32: Flat 3 - Sold off under separate ownership not inspected.

No 34/36: Flat 5 - Open plan lounge and modern fitted kitchen; 1 bedroom and a bathroom.

Flat 6 - Open plan lounge and modern fitted kitchen; 2 bedrooms and a bathroom.

EXTERIOR: Rear yard and bin stores.

BUSINESS: Rent Schedule

No 32

Flat 1: £850 per calendar month.

Flat 2: Ground rent £70 per annum, service charge £375 per annum.

Flat 3: Ground rent £65 per annum, service charge £375 per annum.

No 34/36

Flat 1 £850 per calendar month.

Flat 2 £850 per calendar month.

Flat 3 £750 per calendar month.

Flat 4 £800 per calendar month.

Flat 5 £725 per calendar month.

Flat 6 £775 per calendar month.

Total: £5600 pcm. £67,200 per annum plus ground rent and service charge of £885.

SERVICES: No 32 - Electricity and water individual supplies and meters.

No 34/36 - Electricity and water individual supplies and meters.

Individual council tax ratings. Tenants pay all their own bills.

TENURE: Freehold subject to long ground lease on Flats 2 & 3 at No 32 and shorthold tenancies on the remaining. Separate title to No 32.

NB: Photos taken before the flats were let.





