

DRAKES

ESTATE AGENTS



The Avenue, Acocks Green, B27 6NG

Guide Price £650,000

- For Sale Via Modern Method Of Auction
- 6 Individual Units - All 1-bed, Highly Lettable
- Strong Existing Income
- Attractive Current Yield Circa 7%
- Excellent Yield Growth Potential
- Scope for Rental Uplift
- Great Location



SCAN TO VIEW
VIRTUAL TOUR

3 Drakes Cross Parade, Hollywood, Birmingham B47 5HD

p: 01564 660950 e: sales@drakesestateagents.co.uk w: drakesestateagents.co.uk

Registered in England and Wales. Company No. 14363812 Registered address: 11 Swan Street, Alcester, England, B49 5DP



A rare investment opportunity to acquire an established income-producing investment situated in a strong rental location with consistent tenant demand. This substantial detached period property comprises of six self-contained one bedroom apartments offering a current rental yield of circa 7% with further value-add potential, offered for sale by Modern Method of Auction with tenants in situ providing immediate cash flow alongside scope for rental growth or serviced accommodation conversion (subject to consents).

Ideally positioned within a convenient location close to Acocks Green Railway Station, the property provides excellent access to Birmingham City Centre and surrounding areas and employment hubs, making it attractive for both long-term and short-term tenants stays being a fantastic proposition for investors. The building has been maintained and improved over time, with three of the apartments having been renovated to a high contemporary standard and three value-add units, providing immediate income alongside significant scope for rental growth and repositioning.

A particular highlight is the impressive penthouse apartment, offering spacious and stylish accommodation with a generous double bedroom featuring built-in wardrobes and a feature freestanding bath, a useful office area, superb lounge, re-fitted kitchen, and a modern re-fitted shower room.

Externally, residents benefit from a communal patio and garden area to the rear, while the property also features a useful basement providing excellent storage space.

EPC Ratings; Apartment 1 - D Apartment 2 - E Apartment 3 - D Apartment 4 - D Apartment 5 - D Apartment 6 - E

The vendor advises that the property is Freehold. Drakes Estate Agents will not be held responsible should this information be incorrect, and we request that your conveyancing solicitor verifies this throughout the conveyancing procedure.

The information provided by Drakes Estate Agents do not constitute part or all of an offer or contract, the measurements are supplied for guidance only and as such must be considered incorrect, we have not tested any appliances, fittings, services or equipment or and we ask all potential buyers to check the working of any appliances and the measurements before committing to any expenses. Some properties may have been staged for marketing purposes using AI (artificial intelligence). For Money Laundering purposes we will request any potential buyer at offer stage to provide proof of Identity before negotiation takes place. Drakes Estate Agents do receive a small referral fee from some Conveyancing Solicitors & Mortgage Brokers which is on a case-by-case basis, and is subject to a minimum referral fee of £50.

Auctioneer Comments

Offered via the Modern Method of Auction through Brookvale Auctions.

Should you view, offer or bid on the property, your information will be shared with the Auctioneer, Brookvale Auctions 0121 8204113 / Auction@brookvale.uk
Completion required within 56 days of reservation form being completed. (subject to mortgage, affordability and survey).

A non-refundable 4% + VAT Reservation Fee (Or a minimum of £5000 + VAT) is payable in addition to the purchase price and is included in Stamp Duty calculations.

All bidders will be required to complete ID and Anti-Money Laundering (AML) checks via Landmark Compliance or Credas.

Buyers will need to provide proof of funds and carry out their own due diligence

Subject to an undisclosed Reserve Price. Starting Bid and Reserve may change

The Partner Agent or Auctioneer may recommend third-party services. You are not obliged to use them and should consider alternatives. If you choose a recommended service, the Auctioneer or Partner Agent may receive a referral fee, which will be disclosed to you before you proceed.