

FOR SALE

10-11 COLTMAN STREET

HULL, EAST RIDING OF YORKSHIRE, HU3 2SG

**GARNESS
JONES**

CELEBRATING 30 YEARS

Price - £340,000 (Offers in the region of)

Residential Investment
4,280 sq.ft. (397.61 sq.m.)

Property Features

- Residential investment opportunity, comprising of 7 flats, 6 x 1 bedroom, 1 x 2 bedroom.
- Ideally for a private investor.
- Provides a total income of £31,740 per annum.
- Reflects a net initial yield of 9.03% after purchase costs of 3.41% which reflects £48,500 per flat.



Enquiries

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Location

The property is located on Coltman Street, which is situated in a well established mixed use area, approximately 1.5 miles west of Hull city centre, in a densely popular residential district. The property lies just off the busy arterial road of Hessle Road, directly accessing the city centre and westward towards Hessle and the A63.

The surrounding area comprises of a combination of traditional terraced housing, local retail parades and a range of independent businesses generating consistent local footfall and trade.

The location benefits from good transport links with regular bus services operating along Hessle Road and Anlaby Road, and has good connectivity to Hull Royal Infirmary and commercial businesses located to the rear of Hessle Road.

Description

The property comprises a mid-terraced, two-storey building that has been converted internally into a total of seven self-contained apartments. The accommodation includes six one-bedroom units and one two-bedroom unit, all of which benefit from separate kitchens, bathrooms, and living areas.

Externally, the property features a small enclosed yard to the front, bounded by a metal fence. To the rear, there is a concrete-paved yard currently utilised for car parking.

Accommodation

	sq.ft.	sq.m.
Flat 10a - 1 bedroom	504	46.82
Flat 10b - 1 bedroom	513	47.66
Flat 10c - 1 bedroom	500	46.45
Flat 11a - 1 bedroom	540	50.17
Flat 11b - 1 bedroom	713	66.24
Flat 11c - 2 bedroom	909	84.45
Flat 11d - 1 bedroom	501	46.54

EPC Rating

EPC certificates will be provided as part of the contract pack.

Services

We believe that mains gas, electric, water and drainage are connected to the property. Interested parties are advised to make their own independent enquiries.

Local Authority

Hull City Council

Business Rates

COUNCIL TAX Band A

Terms

10a £340 pcm £4,080 pa
10b £380 pcm £4,560 pa
10c £400 pcm £4,800 pa
11a £400 pcm £4,800 pa
11b £425 pcm £5,100 pa
11c £320 pcm £3,840 pa

We have been appointed to seek offers in the region of £340,000 for the freehold interest subject to the existing tenancies., Reflects a net initial yield of 9.03% after purchase costs of 3.41% which reflects £48,500 per flat.



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www.garnessjones.co.uk

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