



Flat 2 The Archway | 120a Magdalen Street | Norwich | NR3 1JD

Guide Price £160,000

 **BUTTERFLY** 
SALES, LETTINGS & PROPERTY MANAGEMENT

The Features

- *** Attention investors - approx. 6.7 - 7.1% gross yield at guide price ***
- Guide Price £160,000 - £170,000
- Two-bedroom split-level apartment with private entrance
- Modern interior with generous lounge/diner
- Modern fitted kitchen with integrated dishwasher, fridge freezer, and oven
- 2 bedrooms and a contemporary shower room
- Partially double glazed, partially secondary glazed, with electric heating throughout
- Allocated off road parking space for added convenience
- An ideal investment opportunity, sold with tenant in situ and fully furnished
- Approx. 963 years remaining on the lease

About the Property

If you're looking for your next buy to let investment, then this could be the perfect addition to your portfolio. Currently let at £950pcm and producing an approximate 6.7% - 7.1% gross yield, this spacious two-bedroom split-level apartment is situated close to Norwich city centre and within easy reach of local amenities and transport links.

The property benefits from its own private entrance, a generous lounge/diner and a modern fitted kitchen complete with dishwasher, fridge freezer and oven. Upstairs, there are two bedrooms off the landing and a contemporary shower room, all finished to a good standard. The apartment also benefits from electric heating and an allocated parking space, ensuring continued tenant appeal.

Whilst leasehold, the property benefits from a 999-year lease, together with low ground rent and service charges, making it an attractive and straightforward investment opportunity. Sold fully furnished and with a tenant already in situ, it offers an immediate rental return from day one.

Positioned within an area set to benefit from the ongoing regeneration of Anglia Square and the surrounding city centre, this property offers investors the potential for both strong rental income and future capital growth. With its central location, modern presentation and long lease, this is a ready-made addition to any investment portfolio.





The Outside

The property benefits from its own private entrance, tucked away just off the main Magdalen Street at the rear of the building. It also includes one off-road parking space for added convenience.

Location Overview

Located just off Magdalen Street, The Archway enjoys a prime position within Norwich's historic "Over the water" district - an area celebrated for its character, independent shops, and vibrant community atmosphere. The property is ideally situated within easy walking distance of the city centre, offering convenient access to a range of cafés, restaurants, pubs, and boutique stores, as well as Norwich's main shopping areas and cultural attractions. The property also benefits from close proximity to Anglia Square, which is soon to undergo a major regeneration project bringing new homes, shops, leisure facilities, and public spaces to the area. This exciting development is set to further enhance the appeal and value of the surrounding neighbourhood, creating a more modern and connected part of the city. Residents benefit from excellent transport links, with Norwich Train Station and bus connections easily accessible, providing routes to London Liverpool Street, Cambridge, and coastal towns. Norwich International Airport is only a short drive away, making this a highly convenient base for both commuters and frequent travellers. Combining city-centre convenience with strong investment potential and the promise of local redevelopment, The Archway offers an excellent opportunity to live or invest in one of Norwich's most evolving and characterful locations.

Directions

From Norwich city centre, head north along Magdalen Street (A1151), passing under the flyover. Continue past the shops and cafés on Magdalen Street - The Archway (120a) is located on the left-hand side, just before epic studios. Access to the property is located under the archway, with the entrance door situated to the left.

Tenure

Leasehold. 999 years from 1 June 1989. Please note ground rent of £50pa and service/maintenance charges of £181.82pa apply. For further information, please contact the office.

Anti-Money Laundering (AML) Checks

In line with Anti-Money Laundering regulations, we are required to carry out identification and verification checks on all purchasers once an offer has been accepted. To complete these checks, we use a secure electronic verification system via Hipla. A non-refundable fee of £25 + VAT (£30 including VAT) per purchaser will be payable to cover the cost of these checks. This fee is required prior to the issue of the Memorandum of Sale, and all purchasers must complete the verification process to enable the transaction to proceed.

Further Information

Letting Services -

We provide a professional, ARLA-accredited lettings and management service. Whether you're considering renting out your property to purchase another, exploring buy-to-let opportunities, or would simply like a free, no-obligation review of your current portfolio, our team will be happy to help. Please contact the office to discuss your options further.

Referral Fees-

Butterfly Homes may receive a referral fee or commission from recommended solicitors, mortgage advisers, or other third-party service providers. You are under no obligation to use any recommended provider, and details of any such arrangements are available upon request.

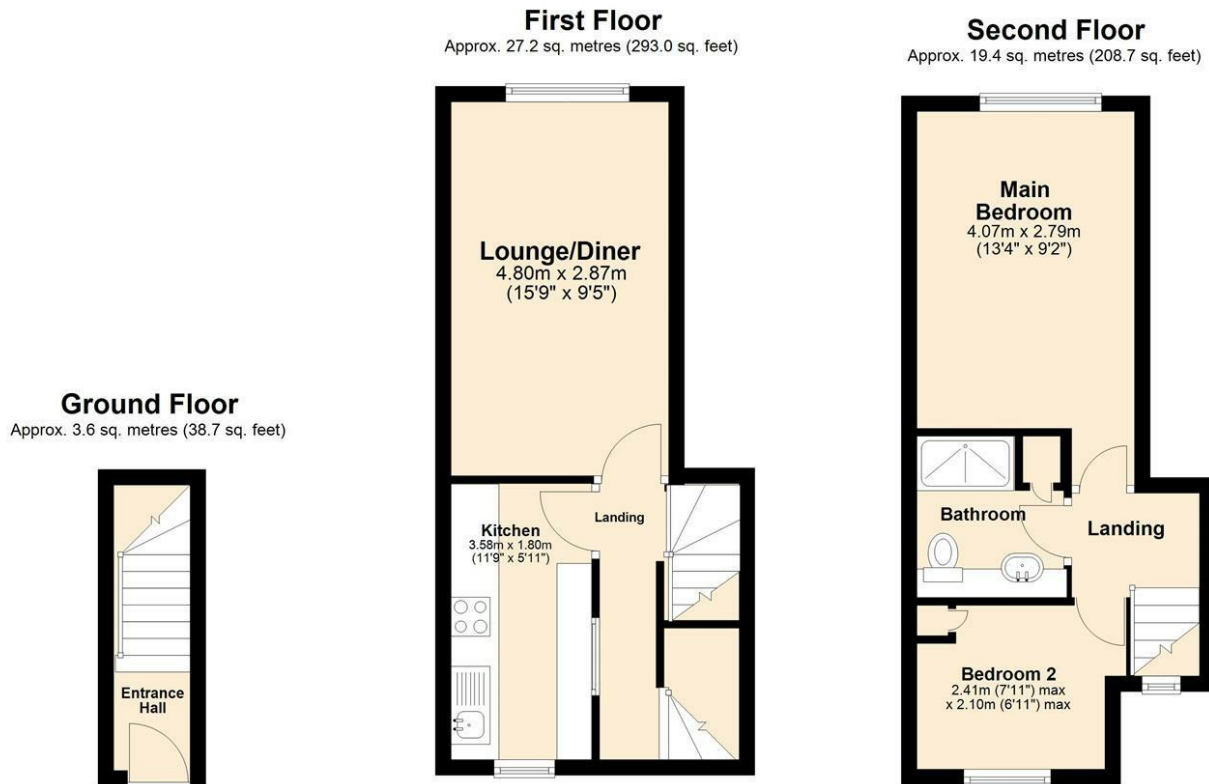
GDPR – Personal Information

To arrange a property viewing, we are required to collect certain personal information in order to provide a professional service to you and our client, the seller. This information will be shared with the seller but will not be passed to any third party without your consent.

Should you decide to make an offer on a property, some of the personal information you provide will again be shared with the seller. It will not be disclosed to any other third party without your permission.

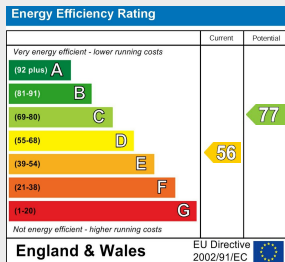
Further details on how we store and process your data are available on request or via our website.





Total area: approx. 50.2 sq. metres (540.4 sq. feet)

Every effort has been made to ensure the accuracy of the floorplan provided. However, measurements of doors, windows, rooms, and other items are approximate, and no responsibility is accepted for any errors, omissions, or inaccuracies. This floorplan is for illustrative purposes only and should be used as such by prospective tenants. The services, systems, and appliances depicted have not been tested, and no guarantee is made regarding their functionality or efficiency.
Plan produced using PlanUp.



Tenure: Leasehold
Council Tax Band: B
Local Authority: Norwich City Council



You can also scan the QR code to view the property online. This will take you directly to our website, where you'll find additional photos, detailed floorplan, and all the key information in line with Parts A, B, and C of the Material Information guidance for property listings. You'll also be able to browse our other available properties there.



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