

LEASEHOLD



Investment

48-58 BAHRAM  
ROAD, COSTESSEY,  
NR8 5EY

Guide Price  
£950,000

#### FEATURES

- Block of six apartments
- All Two Bedrooms
- Queens Hills
- Excellent Location
- Income £67,740
- Includes RTM
- Parking
- 7% Yield plus
- Fully Let
- Turnkey Investment



# 12 Bedroom Investment located in Costessey

A fully let block of six modern two-bedroom apartments located within the ever-popular Queens Hill development.

Built in 2005 and held on a lease of over 980 years, the property produces a combined annual income of £67,740, reflecting a gross yield of just over 7%. This is a proven, income-generating asset with established tenancies and immediate cash flow from day one.

Queens Hill continues to attract strong rental demand due to its proximity to the University of East Anglia, Norfolk & Norwich University Hospital and key employment centres. The area is particularly popular with professional tenants and hospital staff, supporting consistent occupancy levels.

The block operates under a Right to Manage structure, allowing leaseholders to retain control over management decisions and service charge expenditure — an important advantage for investors focused on cost efficiency and long-term asset protection.

Each apartment benefits from allocated parking, with additional visitor parking, maintained communal grounds, secure bin storage and cycle facilities — features that enhance tenant appeal and retention.

A rare opportunity to acquire a stabilised residential investment in one of Norwich's strongest performing rental locations.

## Apartments x 6

Each apartment has two bedroom, living area, kitchen, ensuite and bathroom and parking space.

## Agents Note

### Management & Tenure Summary

This Block presents a highly attractive long-term investment opportunity, underpinned by robust management structure and exceptional lease security.

### Right to Manage (RTM) Structure

The building is operated via an established Right to Manage (RTM) company, providing leaseholders with direct control over management decisions and cost oversight. Current RTM costs are approximately £666 per apartment, per annum, supporting a transparent and accountable governance framework.

### Professional Managing Agents

Day-to-day operations are handled by Gateway Property Management at a cost of approximately £560 per flat, per year. This ensures professional oversight of maintenance, compliance, and financial administration, reducing operational risk for investors.

### Lease Term

Each apartment benefits from an exceptionally long lease with approximately 981 years remaining, providing outstanding long-term security and eliminating near- or medium-term lease extention risk. This significantly enhances mortgageability and future resale attractiveness.

### Freehold Position

The freehold is owned by Stafford Chase, with the benefit of control excercised through the existing RTM structure. This arrangement offers investors meaningful influence over building management while maintaining a clear and stable ownership framework.

## Important Information

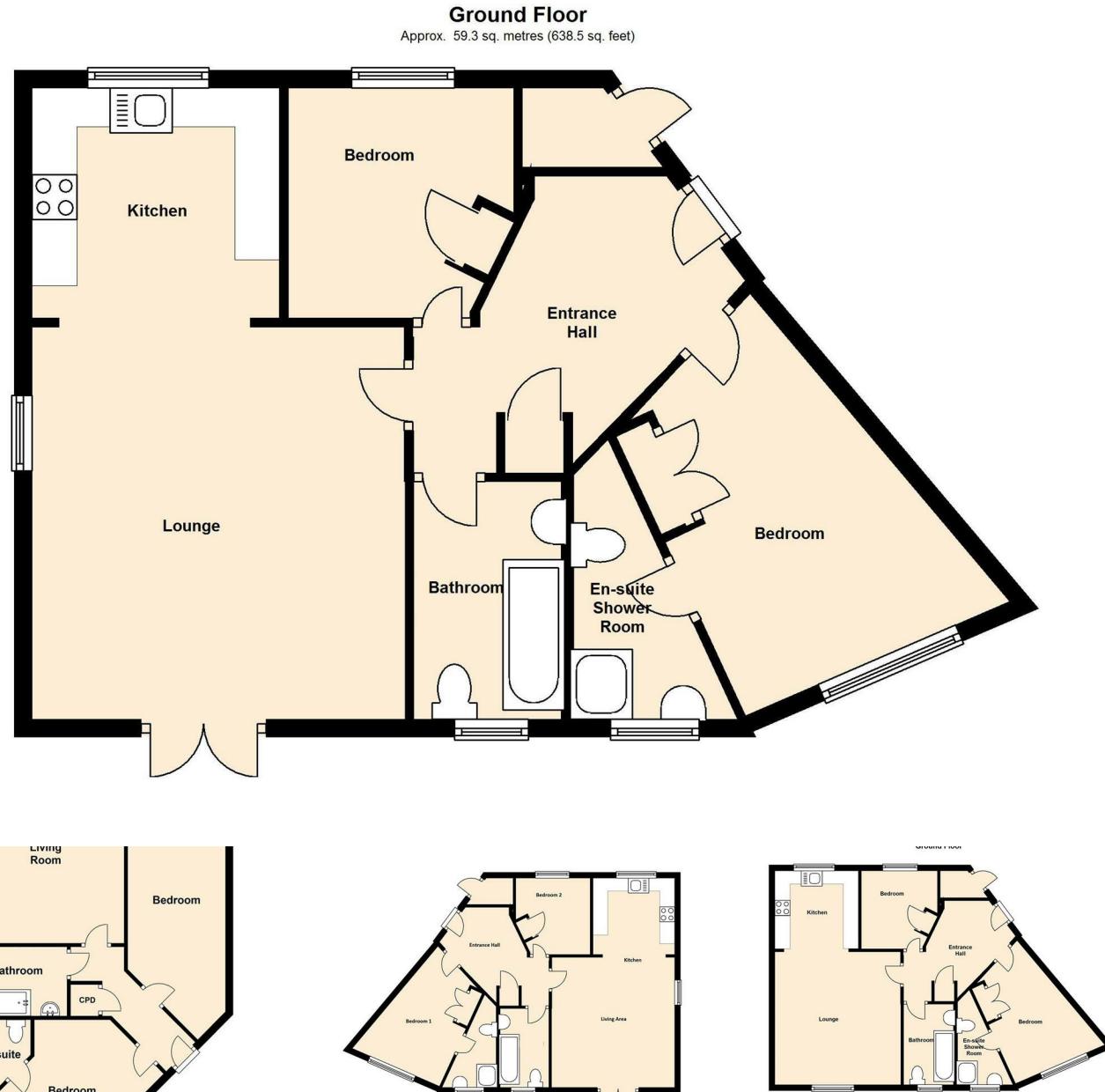
Purchasers will be responsible for arranging and funding the individual management information packs for each apartment.

**EPC RATINGS** - All apartments achieve a B or C rating

**LOCAL AUTHORITY** - South Norfolk District Council

**Council Tax Band** - Band B for all units

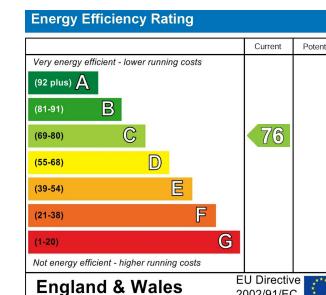
**Services** - Mains Gas, Electricity, Water and Drainage.



Call us on  
**01603 338433**

**norwich@thinkproperty.ltd**  
**<https://www.thinkproperty.ltd/>**

**Council Tax Band**  
**B**



Agents Note: Whilst every care has been taken to prepare these particulars, they are for guidance purposes only. All measurements are approximate and are for general guidance purposes only and whilst every care has been taken to ensure their accuracy, they should not be relied upon and potential buyers are advised to recheck the measurements.

