

Penrith – 5a Cornmarket, Cumbria CA11 7DA
Virtual Freehold Residential



BLUE ALPINE

PROPERTY CONSULTANTS



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Virtual Freehold Residential



Investment Consideration:

- Purchase Price: £65,000
- Gross Initial Yield: 8.31%
- Rental Income: £5,400 p.a.
- Asset management opportunity
- Flat under rented, ERV: £8,400 p.a. GIY: 12.92%
- VAT is NOT applicable to this property
- Comprises 3-bedroom flat at first, second and third floor
- Cornmarket has a good trading position in the town and benefits from a range of occupiers having a presence in the immediate vicinity including Domino's, Betfred and Vision Express.



Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 5 (First, Second & Third Floor)	Residential Flat: 78 sq m (840 sq ft) 3 bedrooms, kitchen/living room, bathroom	Individual	Periodic	£5,400	Note 1: Deposit held of £450
Total				£5,400	

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Property Description:

Comprises 3-bedroom flat arranged at first, second and third floor, providing the following accommodation and dimensions:

First/Second/Third Floor Flat: 78 sq m (840 sq ft)
3 bedrooms, kitchen/living room, bathroom

Tenancy:

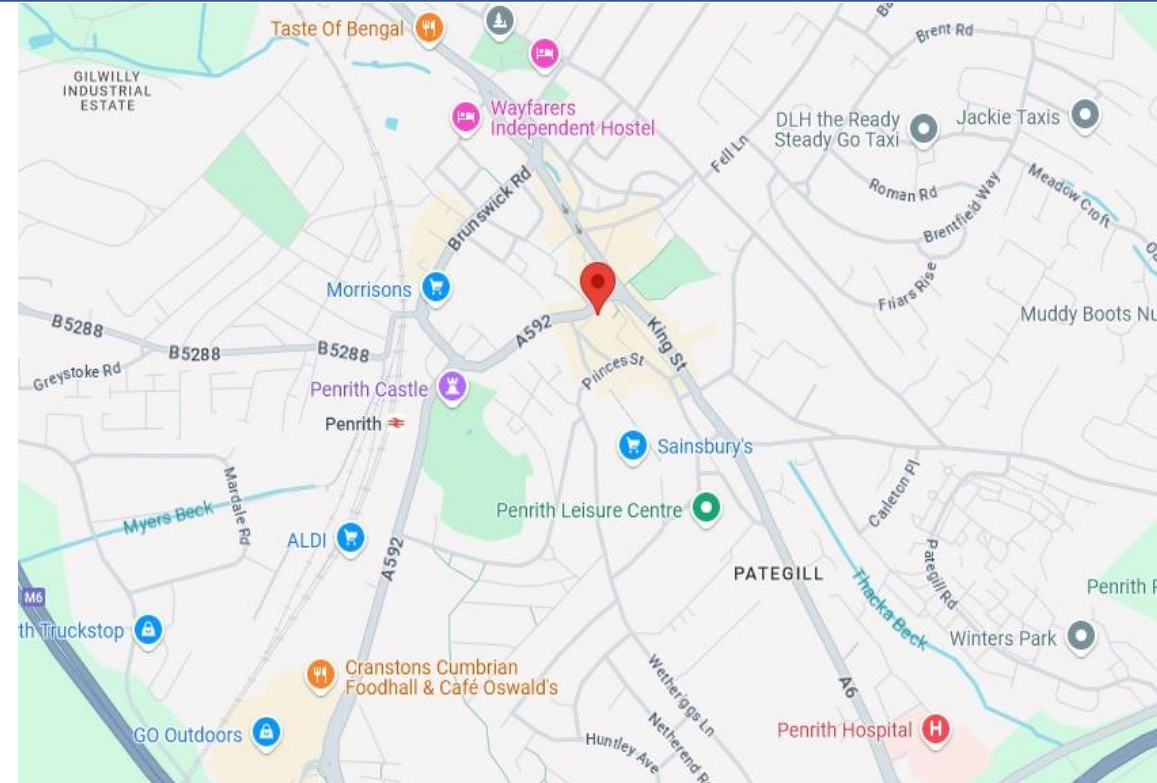
The flat is at present let on a periodic tenancy to an Individual at a current rent of £5,400 p.a. Deposit held of £450.

Tenure:

Long leasehold. To be held on a 999 year lease from completion at a ground rent of peppercorn.

Location:

Penrith is a popular market town on the fringe of the Lake District National Park adjacent to junction 40 of the M6 motorway, and the A66 Trans Pennine Trunk Road interchange; has a railway station serving the main West Coast Line between London and Scotland. Cornmarket has a good trading position in the town and benefits from a range of national occupiers having a presence in the immediate vicinity including Domino's, Betfred and Vision Express.



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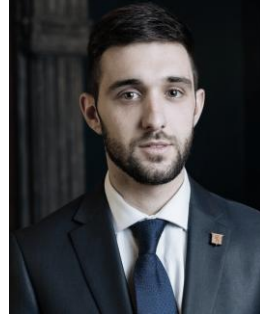
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Contacts:

For further information or to schedule a viewing, please contact Joseph Bachman or Sam Georgev.



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