JOHNSONS & PARTNERS

Estate and Letting Agency



69 ST. MICHAELS STREET,

SUTTON-IN-ASHFIELD, NG17 4GN

£149,900

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Four Letting Rooms | Potential Gross Yield of Approx. 14.57% | Investment Opportunity | Communal Living Room | Fitted Communal Kitchen | Two Shower Rooms | Accommodation Over Three Floors | Enclosed Rear Garden | Established Residential Location | Close to Amenities | Viewings Advised |

Floor Plan to Follow

An interesting opportunity for landlords and investors, 69 St Michaels Street is a traditional mid-terraced property currently arranged to provide four individual letting rooms alongside communal living accommodation, a kitchen and two shower rooms.

Offered at an asking price of £149,900, the property provides an attractive potential income proposition. Based upon an estimated average rental figure of approximately £105 per room, per week, full occupancy across four rooms could generate in the region of £420 per week or £21,840 per annum – equivalent to a potential gross yield of approximately 14.57%.*

The accommodation is arranged across three floors. On the ground floor, the front communal living room provides a dedicated shared space with a feature exposed-brick fireplace, while a fitted kitchen sits towards the rear. Also on this level is the first of the four bedrooms.

The first floor provides two further bedrooms together with two separate shower rooms, offering a practical arrangement for shared occupation.

A staircase continues to the second floor where the loft has been converted to create the fourth bedroom. This is a particularly interesting space, with a generous sleeping area, roof window and additional usable space beneath the eaves.

The property is functional and already configured with shared accommodation in mind, although there is clear scope for a new owner to undertake further cosmetic improvement and enhance the accommodation over time.

Outside, there is a good-sized enclosed rear garden with paved areas and a lawned section, providing considerably more outside space than might initially be expected from the front of the property.

For an investor prepared to undertake some further improvement, the combination of four letting rooms, two shower rooms, communal accommodation and a £150,000 asking price makes this an interesting proposition where the potential rental return is likely to be the principal attraction.

Investment Illustration:
Estimated rent: £105 per room, per week
Potential weekly income: £420
Potential annual income: £21,840
Potential gross yield: Approx. 14.1%

Rental figures and gross yield are provided for illustrative purposes only and are not guaranteed. Figures are before allowance for utilities, management fees, maintenance, insurance, void periods, finance, compliance costs and other expenditure. Buyers should satisfy themselves regarding achievable rents and all HMO, licensing, planning and regulatory requirements prior to purchase.

Communal Living Room

Communal Kitchen

Storage

Bedroom One (Ground Floor)

First Floor Landing

Bedroom Two

Bedroom Three

Shower Room 1

Shower Room 2

Second Floor

Bedroom Four

Communal Rear Garden and Patio Area

Rental Disclaimer:

Rental and yield figures are provided for illustrative purposes only, based upon an estimated rental figure of £105 per room per week as advised by the vendor and assuming full occupancy throughout the year. No guarantee is given as to achievable rent, occupancy or future income. Figures are gross and make no allowance for utilities, management fees, maintenance, insurance, void periods, finance, compliance costs or other expenditure. Prospective purchasers should undertake their own investigations and satisfy themselves as to the achievable rental income and potential return.

HMO / Planning & Licensing Disclaimer:

The property is currently arranged to provide shared accommodation with four individual letting rooms. No representation or warranty is made by the selling agent regarding the property's existing planning use class, lawful HMO status, HMO licensing status, or its current or future compliance with planning, building regulations, fire safety or any other statutory or regulatory requirements.

Prospective purchasers should be aware that planning and licensing requirements relating to Houses in Multiple Occupation can vary according to the nature and number of occupants and may be subject to change. This includes the potential introduction or amendment of Article 4 Directions, which can affect permitted development rights and the ability to change the use of a property to an HMO.

It is the responsibility of the purchaser to undertake their own investigations with Ashfield District Council and obtain appropriate professional advice to satisfy themselves as to the property's existing lawful use, any licences, permissions or consents required, and its suitability for their intended use prior to exchange of contracts.

Any rental figures, occupancy assumptions or potential yields quoted within these particulars are provided for illustrative purposes only and are not guaranteed.

Buyers AML Check

By law, we are required to conduct anti-money laundering checks on all potential buyers, and we take this responsibility very seriously. In line with HMRC guidelines, we use Thirdfort to securely manage these checks on our behalf. Once an offer is accepted (subject to contract), a secure link to Thirdfort will be sent to you to complete the biometric links electronically. A non-refundable fee of £15 + VAT per person will apply for these checks, and payment for this will be handled directly with our office. These anti-money laundering checks must be completed before we can send the memorandum of sale to the solicitors to confirm the sale.

Agents Disclaimer

Disclaimer - Council Tax Band Rating - Ashfield District Council – Tax Band A

This information was obtained through the directgov website. Johnsons and Partners offer no guarantee as to the accuracy of this information, we advise you to make further checks to confirm you are satisfied before entering into any agreement to purchase.

The vendor has advised the following:

Property Tenure is Freehold

Agents Disclaimer: Johnsons and Partners, their clients and employees 1: Are not authorised to make or give any representations or warranties in relation to the property either here or elsewhere, either on their own behalf or on behalf of their client or otherwise. They assume no responsibility for any statement that may be made in these particulars. These particulars do not form part of any offer or contract and must not be relied upon as statements or representations of fact. 2: Any areas, measurements or distances are approximate. The text, photographs and plans are for guidance only and are not necessarily comprehensive. It should not be assumed that the property has all necessary

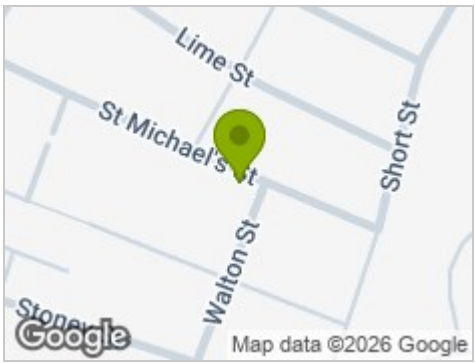








Road Map



Hybrid Map



Terrain Map

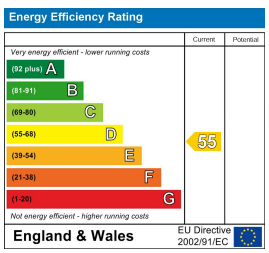


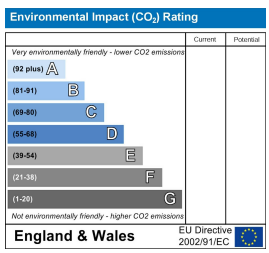
Floor Plan

Viewing

Please contact our Burton Joyce Office
on 0115 931 2020 if you wish to arrange a viewing appointment for this property or require further information.

Energy Efficiency Graph





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