

lot 6

address:

21-21a Constable Road,
Felixstowe IP11 7HN

*guide price:

£250,000 - £275,000

tenure:

Freehold

open viewing:

Sat 21 Nov 10:00 - 11:00
Tue 24 Nov 12:00 - 13:00

solicitor:

Mr Gerry Lewis
Gudgeons Prentice Solicitors
Buttermarket
Stowmarket
IP14 1ED

EPC: TBC

** for definition, please refer to
"auction notes" on page 3*



Exceptionally high yield... tenanted residential investment

We are delighted to offer for sale this fully compliant, established high-yielding investment opportunity, situated in a good residential area just off Felixstowe town centre.

The freehold comprises of 12 letting units with their own kitchenettes, which each include a small oven, sink and refrigerator. Also within the building are 4 shared bathroom facilities, a small office and the basement has been fitted out as a gym for use by the residents.

The property is seen to be well-maintained and benefits from replacement uPVC sash style windows throughout.

Included within the freehold is the reversionary interest in the ground floor laundrette which has been sold on a long lease providing a peppercorn rent.

tenancies:

These are held on licences at a rent of £66 per week. Over the last 12 months, the Vendors can demonstrate 80% occupancy. Full details can be found in the Legal Pack.

historic yield pa:

Nov '13 - Oct '14 £26,761
Nov '14 - Oct '15 £32,500

potential yield pa:

£41,184 - 16.47% (at low Guide)

