



FOR SALE



A Fully-Let New Build Residential Investment Opportunity

New Talbot Place, Black Lake, West Bromwich, West Midlands, B70 0PL

GUIDE PRICE:

£1,600,000

KEY FEATURES

Brand new recently completed residential development

Freehold block of 9 self contained apartments with car parking & gymnasium

Prominent location close to local amenities & public transport

Fully let on AST's producing £114,600 per annum

Total gross internal area – 6,511 sq ft (604.60 sq m)

Comprising 8 x 2 bed, and 1 x 1 bed apartments

Freehold

Guide Price: £1,600,000



LOCATION

The property is situated at the junction of Hill Top/Blake Lake and Brecknock Road. Hill Top is a main route between Wednesbury to the north and West Bromwich to the south. The development site is located approximately 1.2 miles to the northwest of West Bromwich town centre on Black Lake Road, which connects West Bromwich and Wednesbury to the north. To the south, Black Lake joins the A41 dual carriageway with links to the M5 motorway to the east and Wolverhampton to the northwest.

West Bromwich is within the jurisdiction of Sandwell, approximately 5.8 miles to the north-west of Birmingham, 6.2 miles to the south-east of Wolverhampton and 12.9 miles to the south-west of Lichfield. The area has good road communications, with the subject property being located approximately 2.0 miles to the north-west of J1 of the M5.

The property is approximately 1.7 miles north of Sandwell and Dudley railway station. Sandwell and Dudley railway station connects to Birmingham with a travel time of approximately 16 mins, Wolverhampton with a travel time of approximately 22 mins and Lichfield with a travel time of approximately 55 mins.

The surrounding area is predominantly residential. There are a number of schools within close proximity including Hateley Heath Primary, Harvills Hawthorn Primary and St John Bosco RC primary Schools.

DESCRIPTION

The property comprises a new development of 9 self-contained apartments finished to a high standard with an onsite gymnasium. In total the apartments extend to 6,511 sq ft (604.60 sq m) over ground, first and second floors. The property is fully let on individual assured shorthold tenancies and residents have the benefit of car parking, cycle store & use of the on site gymnasium (once completed). The apartments range from 551 sq. ft. to 830 sq. ft.



ACCOMMODATION

Ground		Sq Ft	Sq M
Gymnasium	Communal	531	49.30
2 Bedroom apartment	2 bed - 3 persons	657	61.00
2 Bedroom apartment	2 bed - 3 persons	657	61.00
2 Bedroom apartment	2 bed - 3 persons	657	61.00
First Floor			
2 Bedroom apartment	2 bed - 3 persons	657	61.00
2 Bedroom apartment	2 bed - 3 persons	657	61.00
2 Bedroom apartment	2 bed - 3 persons	657	61.00
2 Bedroom apartment	2 bed - 3 persons	657	61.00
Second Floor			
1 Bedroom apartment	1 bed - 2 persons	551	51.20
2 Bedroom apartment	2 bed - 4 persons	830	77.10
Total Gross Internal Area		6,511	604.60

SITE AREA

Total Site Area - 0.192 acres (0.078 hectares).

TENURE

Freehold, subject to the existing tenancies.

TENANCIES

Apartment	Rent PCM
Flat 1	£1,100
Flat 2	£1,100
Flat 3	£1,000
Flat 4	£1,100
Flat 5	£1,000
Flat 6	£1,100
Flat 7	£1,000
Flat 8	£1,200
Flat 9	£1,050
Total PCM	£9,550
Total Per Annum	£102,758

EPC's

Flat 1 - Rating D
Flats 2-9 - Rating C



COUNCIL TAX

All apartments fall within council tax band A (Sandwell MBC).

VAT

We are advised that VAT is not applicable.

SERVICES

We understand that the premises have the benefit of mains water, electricity, drainage and gas. However, no tests or checks have been carried out with regard to these services.

TOWN & COUNTRY PLANNING

The current use of the property falls under Class C3 (Residential) of the Town and Country Planning (Use Classes) (Amendment) Regulation 2020.

GUIDE PRICE

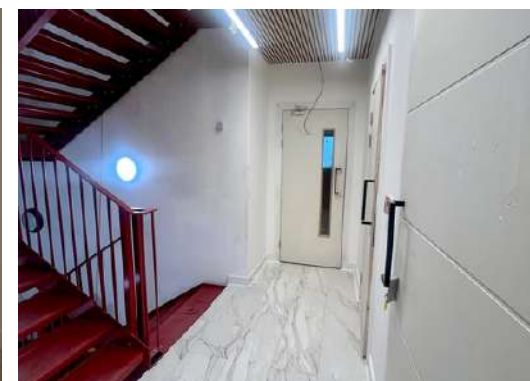
Offers based on £1,600,000 are invited for the Freehold interest. A purchase at this level reflects a gross yield of 7.1% and a capital value of £246 psf.

LEGAL COSTS

Each party is to be responsible for their own legal costs that may be incurred in this transaction.

ANTI-MONEY LAUNDERING

In accordance with anti-money laundering regulations, two forms of identity and confirmation of the source of funding will be required from the successful purchaser.



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