



SANSOME HALL

1 SANSOME WALK | WORCESTER | WR1 1LH



Freehold City Centre Student Investment Opportunity

Sale on behalf of the Joint Fixed Charge Receivers, James Liddiment & Paul Greenhalgh





- Worcester is an affluent Cathedral City and is the administrative hub for Worcestershire County.
- The property is prominently located in the town centre on Sansome Walk at its junction with Sansome Place in the town centre's core retail pitch.
- The property comprises 83 spacious en-suite bed spaces, a 1-bedroom ex warden flat and shared open plan kitchen and dining areas in a single building across five floors.
- The property is now fully managed by Black Pear Lettings who directly let rooms on 6-12-month residential ASTs. The property benefits from an HMO license for each cluster flat.
- The property is currently 89% occupied with a total contracted gross rent of £37,600 per calendar month (£451,200 per annum).
- Asset management potential which includes increasing the income (current ERV of £497,400 per annum), repurposing/refurbishing the building and exploring alternative uses.
- Freehold city centre student investment opportunity.

Offers in excess of **£3,000,000** are sought for the freehold interest, subject to contract and exclusive of VAT. A purchase at this level represents a low capital value of **£36,145** per bed space.



SAINT ANDREW'S
MEMORIAL GARDEN

CROWNGATE
SHOPPING CENTRE

THE HIVE
LIBRARY

WORCESTER
RACECOURSE

HIGH STREET

CITY CAMPUS

FOREGATE
RAILWAY STATION

CITY MUSEUM
& ART GALLERY

SANSOME HALL
WORCESTER

LOCATION

Worcester is an affluent commercial and retail centre in Worcestershire in the south west of England. It is approximately 125 miles to the north west of London, 17 miles to the south west of Birmingham and 28 miles to the north of Cheltenham.



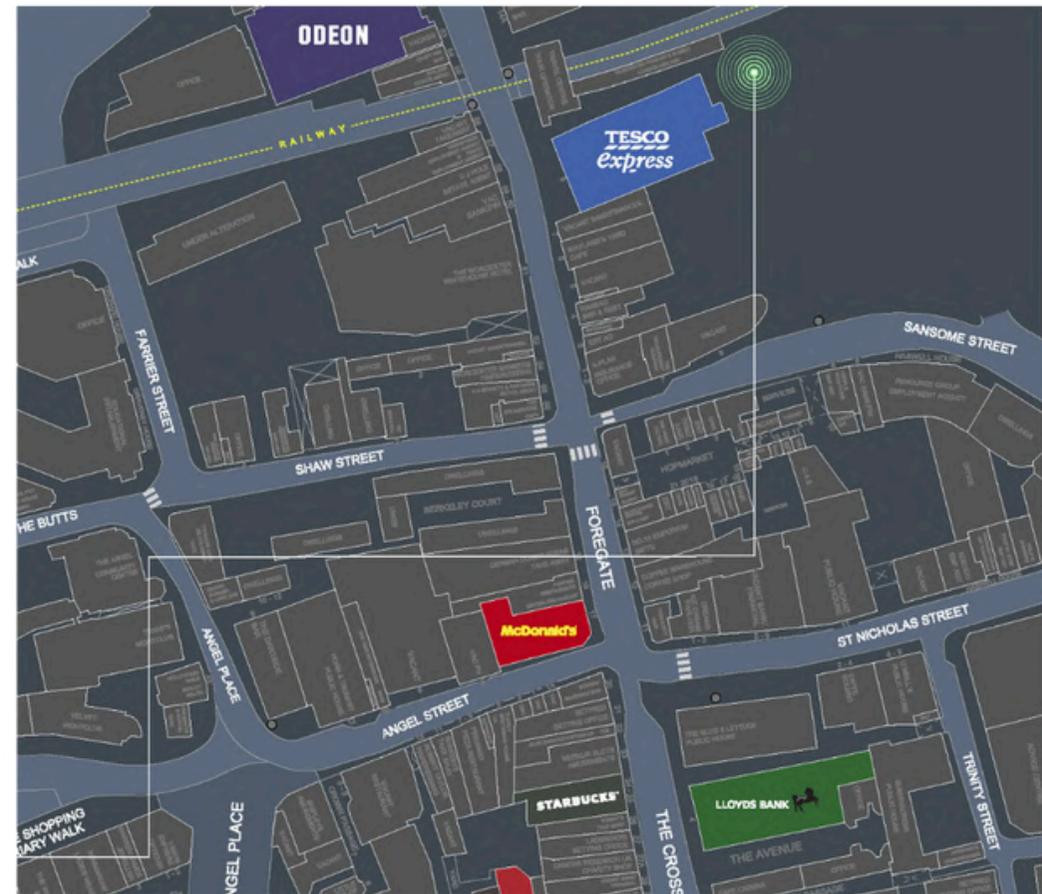
Worcester benefits from excellent road communications providing direct access to the M5 motorway via Junctions 6 and 7 which links to the M4 and M6 and the wider motorway network.



Worcester Foregate Street and Worcester Shrub Hill are located in close proximity to the subject property providing regular mainline services to Bristol, Birmingham, and London. Quickest journey times are approximately 40 minutes to Birmingham and 2 hours to London.



Birmingham International Airport is located approximately 35 miles to the north east of the property providing flights to many European and global destinations.



SITUATION

Sansome Hall occupies a town centre location and prominent position on the A38 Sansome Walk. The property is situated on the north eastern corner of the city centre's retail core which is adjacent to Foregate Street Station. The pedestrianised High Street is just a 5 minute walk away where national retailers such as Marks & Spencer, Boots, TK Maxx, River Island, Tesco Express, WHSmith, JD Sports, Costa Coffee, Barclays, Lloyds and Primark are represented.

The Crown Gate Shopping Centre and Cathedral Square are both located a 4 minute walk away from Sansome Hall which hosts national retail and leisure operators.

Sansome Hall is centrally located for the student population in Worcester. The University of Worcester's City Campus is located just 0.25 miles to the west of the property. Sansome Hall is also located just 1.4 miles from the St John's Campus.

UNIVERSITY OF WORCESTER



The University of Worcester has been ranked in the top 3 in the UK for quality education in 2019, 2020 & 2021 (Times Higher Education's University Impact Rankings).

The University has been shortlisted three times as the Times Higher Education's University of the Year - in 2016, 2019 and 2020 - and twice for University of the Year in the UK Social Mobility Awards in 2019 and 2020.

The student population for the 2019 / 2020 academic year was 10,179 with approximately 82.5% of students studying an undergraduate course.





DESCRIPTION

Sansome Hall was built in 2008 and comprises 83 en-suite bed spaces and a 1 bedroom flat arranged in a single building over five floors. The property has lift access to all floors. The Vendor has recently spent approximately £75,000 on improvements and maintenance across the building over the past 6 months.

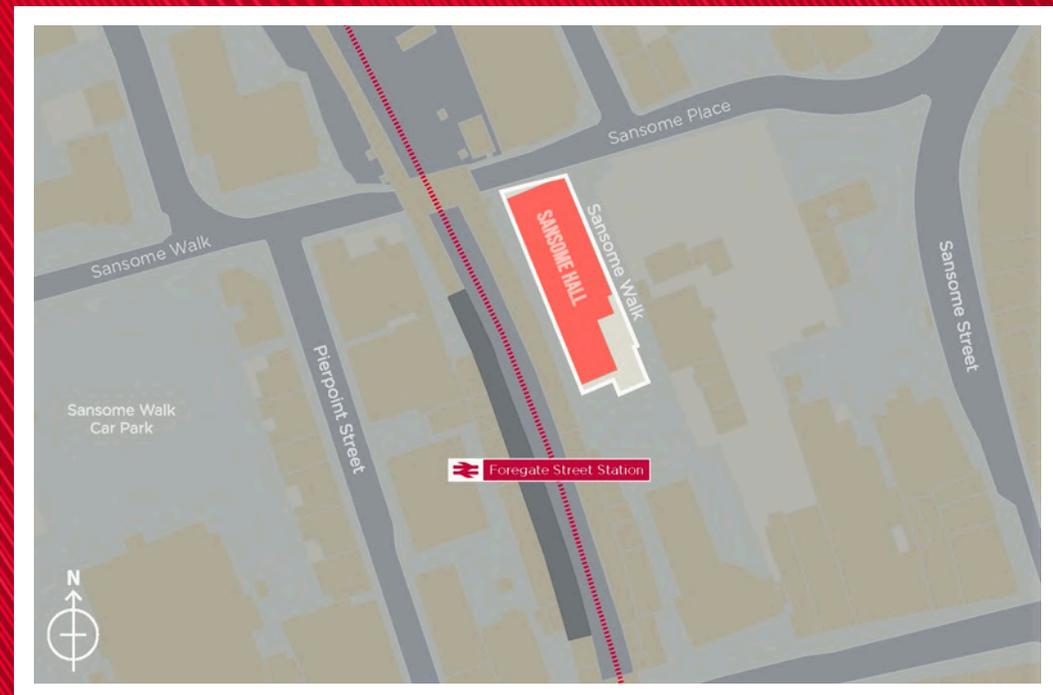
All rooms are en-suite and each cluster flat contains between six and ten bedrooms with an open plan communal kitchen and dining area.

Internally, the property provides fully equipped spacious shared kitchens, bedrooms including en-suite shower rooms, a single bed, desk and wardrobe. The property also benefits from an on-site laundry room, secure bicycle storage area, Wi-Fi internet connection and intercom entry system.

TENURE

The property is held freehold.

Title number: WR66263



TENANCY & ACCOMMODATION

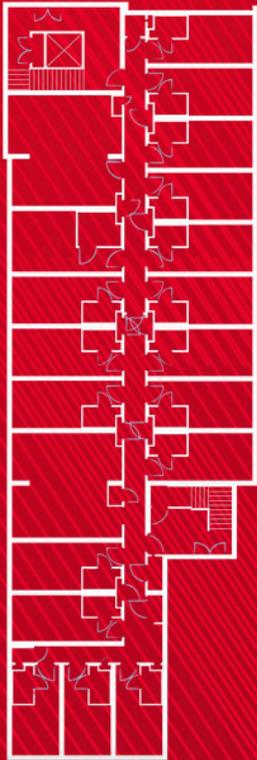
The property is fully managed by Black Pear Lettings. The ensuite bedrooms are directly let on Assured Shorthold Tenancies and each cluster flat benefits from an HMO License.

The property is currently 89% occupied with a total contracted gross rent of £37,600 per calendar month (£451,200 per annum).

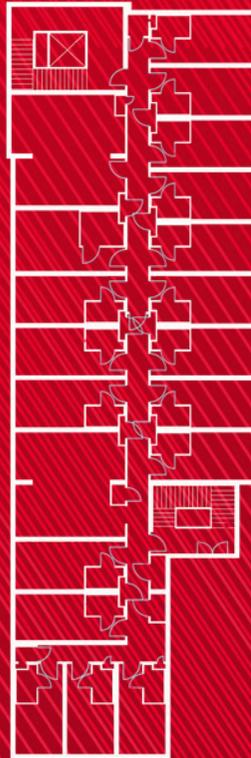
The Management Agreement, Tenancy Schedule and HMO Licenses are available upon request. The property offers the following accommodation:

FLOOR	ACCOMMODATION TYPE	SQ.M	SQ.FT	NO. OF BEDS
GROUND	En-Suite Cluster	434.7	4,679	18
FIRST	En-Suite Cluster	435.9	4,692	18
SECOND	En-Suite Cluster	435.9	4,692	18
THIRD	En-Suite Cluster	359.9	3,875	15
	Wardens Flat			1
FOURTH	En-Suite Cluster	310.9	3,346	14
TOTAL		1,977.4	21,284	84

GROUND FLOOR



FIRST | SECOND FLOOR



THIRD | FOUR FLOOR



IDENTITY CHECKS

In order to comply with anti-money laundering legislation, the successful purchaser will be required to provide certain identification checks. The required documents will be confirmed and requested from the successful purchaser at the relevant time.

VAT

The property is elected for VAT, and it is proposed that the sale will be treated as a Transfer Of a Going Concern (TOGC).

EPC

Available upon request

PLANNING

Sansome Hall received planning permission on 15 March 2007 for the following:

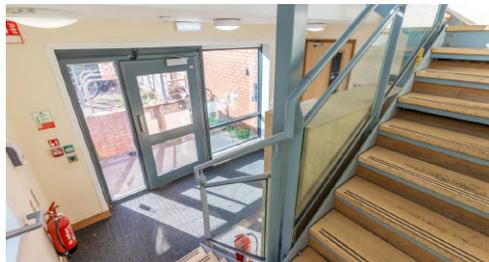
C1 consent 'Demolition of existing building to allow for erection of a block of 89no student bedsits with communal kitchen and dining areas (Class C1). (Ref: P06D0750).'

The property is not listed and is not located in a Conservation Area.

PROPOSAL

Offers in excess of **£3,000,000** are sought for the freehold interest, subject to contract and exclusive of VAT.

A purchase at this level represents a low capital value of **£36,145** per bed space.



CONTACTS

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Bond Wolfe for themselves and for the vendors or lessors of this property whose agents they are, give notice that: (i) the particulars are set out as a general outline only for the guidance of intending purchasers or lessees and do not constitute, nor constitute part of, an offer or contract. (ii) all descriptions, dimensions, references to condition and necessary permission for use and occupation, and other details, are given in good faith and are believed to be correct but any intending purchasers or tenants should not rely on them as statements or representations of fact but should satisfy themselves by inspection or otherwise as to the correctness of each of them (iii) no person in the employment of Bond Wolfe has any authority to make or give any representation or warranty whatsoever in relation to this property.