



Cecil Court
Cecil Street
Gainsborough
Lincolnshire
DN21 2LQ

£475,000

INCOME PRODUCING INVESTMENT OPPORTUNITY

370.21 sq m (3,985 ft sq)

Approximate Gross Internal Floor Area

FOR SALE

FEATURES INCLUDE....

7 RESIDENTIAL UNITS/ TOWN CENTRE LOCATION

Location

The property is situated off Cecil Street within an established residential area of Gainsborough.

The immediate surrounding environs of Gainsborough are rural or semi-rural and a substantial number of smaller villages are within close proximity.

Gainsborough is situated on the River Trent within the West Lindsey District of. The town benefits from the popular retail complex of Marshalls Yard and is approximately 8 miles north west distance to Robin Hood Airport

Description

The subject property comprises a single two-storey block of residential units comprising of three independent blocks and a total of 7 residential units as follows

- 1x 2 bedroom house
- 5x 2 bedroom flats
- 1x 1 bedroom flat

The properties internally have been constructed and fitted out to an equal specification and are of a similar size and nature. Each individual block benefits from its own communal area.

One car parking space per residential unit is provided



Plan View

Map View

Accommodation

TOTAL

370.21 m²
3,985 ft²

A breakdown of the floor areas is attached, together with the tenancy schedule.

Approximate Gross Internal Floor Area

Council Tax

All 7 units in Cecil Court are Band A £1,121.73 per annum

Price

£475,000

Terms

The premises are available for sale Freehold with the benefit of the existing Assured Shorthold Tenancies.

Existing Tenancies

The premises are let by way of 7 separate ASTs ranging from £350-£425 pcm which therefore provides a total annual income of £32,100 per annum.

This therefore represents a gross yield of 6.76%.

A full schedule of the existing tenancies is attached

VAT

Unless stated all prices are quoted exclusive of Value Added Tax (VAT).

Legal Costs

Each party will be responsible for their own legal costs incurred in this transaction.

Energy Efficiency Rating

A copy of the Energy Performance Certificate is available upon request.

Services

We understand that mains electricity, water and drainage are connected to the premises. However, we recommend that interested parties contact the relevant service providers to confirm this.

Viewing

Strictly by prior appointment through the sole letting agents, Musson Liggins.



CECIL COURT - TENANCY SCHEDULE

Unit	Bedrooms	Rent pcm	Start Date	End Date	Area Sq ft
House 1	2	£425.00	30/09/2014	29/03/2018	672
Flat 2	1	£360.00	11/02/2010	10/02/2019	383
Flat 3	2	£415.00	23/07/2016	22/01/2019	568
Flat 4	2	£375.00	25/10/2016	24/04/2018	548
Flat 5	2	£370.00	19/10/2012	18/04/2018	443
Flat 6	2	£350.00	24/06/2013	23/06/2018	748
Flat 7	2	£380.00	23/08/2016	22/02/2019	623

All tenancies are Assured Shorthold Tenancies.