



42 To 44 Churchgate (Upper Floors), Leicester, Leicestershire LE1 3AL

Investment Opportunity

- ▶ City centre location
- ▶ Long leasehold interest
- ▶ Extensively refurbished
- ▶ Fully furnished studio apartments

For enquiries and viewings please contact:



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Location

The property is situated within Leicester's central shopping core, lying in very close proximity to the Clock Tower and primary shopping area, namely the Highcross Shopping Centre. Church Gate provides a link from the area around the Clock Tower through to the ring road system at the junction with Burleys Way and St Margarets Way, with the section adjacent to the subject premises being a one way road with traffic travelling from the ring road in a south easterly direction to the junction with St Peters Lane and Mansfield Street.

Description

A residential investment opportunity comprising first and second floors which have been extensively refurbished to provide 8 fully furnished studio apartments. The studios are accessed from a separate entrance on Churchgate leading up to 4 studios on first floor and a further four on second floor. All studios have their own fitted kitchen with white goods, shower room facilities and electric heating. Each studio is separately metered and there is also a secure entry system.

Floor plans are available on request from the agent.

Accommodation

	Sq M	Sq Ft
First Floor	102	1,098
Second Floor	102	1,098
Total	204	2,196

Measurements are quoted on a Gross Internal basis in accordance with the RICS Property Measurement First Edition.

Services

We understand that mains electric and water are connected to the property.

Tenure

The property is held on a long lease for a term of 125 years from 2014 at an annual ground rental of £5,000 p.a.x. We understand there are 5 yearly RPI linked rent reviews.

The property is currently fully let with an annual income of £43,200 (£450 p.c.m per studio). All studios are let on Assured Shorthold Tenancies and a tenancy schedule can be provided on request.

In addition, there are 4 parking spaces in the rear car park which are currently not let and could therefore generate additional income.

Price

£489,000 for the long leasehold interest

VAT

All prices quoted exclusive of VAT, if applicable.

Legal Costs

Each party to bear their own legal costs incurred.

EPC

Copies of the EPCs are available from the agent.

Viewings

Viewings are by appointment with sole agents Innes England.

Our Anti-Money Laundering Policy

In Accordance with Anti-Money Laundering Regulations, two forms of ID and confirmation of the source of funding will be required from the successful purchaser.

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