

FOR SALE



**1 WATERDALE, DONCASTER, SOUTH
YORKSHIRE, DN1 3EY**

- Reversionary Investment Opportunity
- 11 x Self Contained Flats & 1 x Shop
- Total Rent Roll: £71,160 per annum
- City Centre Location – Civic & Cultural Quarter
- University Campus Nearby

FOR SALE – FREEHOLD RESIDENTIAL INVESTMENT OPPORTUNITY

INVESTMENT SUMMARY

Highly reversionary mixed use city centre investment opportunity comprising 11 fully let flats & a ground floor shop. Producing an income of £60,822 per annum with excellent asset management opportunities and potential for considerable rental growth.

- Freehold unbroken block
- Rental income: £71,160 per annum (of which £9,000 is retail income)
- ERV of circa £98,000 per annum (after a basic refurb of the flats)
- City centre location within the Civic & Cultural Quarter
- Opposite the new Savoy Cinema complex, Cast Theatre, museum & art gallery
- New food retail development adjacent
- Each of the 11 flats are self contained
- Flats let considerably below ERV
- Potential to increase rents to through proactive asset management
- University Technical College campus nearby

Asking £645,000 reflecting a Net Initial Yield of 10.49% assuming purchasers' costs of 5.17% and potential reversionary yield of 14.45% based on the ERV.

Contact

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Location

The property is located in a prominent position on the corner of the Waterdale area of the city, within the city's Civic and Cultural Quarter. Various restaurants, multi story car parks and the cinema is located on Waterdale.

The property is 5 minutes walk from Doncaster's main shopping centre, the Frenchgate Centre, and an even shorter walk to the train & bus stations, making the nearby cities of Sheffield, Leeds and York within easy reach. The University campus is a short walk away from the property making it an ideal location for student accommodation as well as professionals commuting to and from the city.

Civic & Cultural Quarter

The Civic and Cultural Quarter is a vibrant new development within Doncaster city centre. With over 250,000 sq ft of commercial and leisure buildings already delivered centred on a brand new Public Square, 96 homes built and a further 750,000 sq ft to be delivered in future phases, the CCQ is a major new destination to work, live and spend leisure time in Doncaster.

Doncaster council's 157,000 sq ft Grade A Civic Office accommodating over 1600 staff is located adjacent on Sir Nigel Gresley Square.

Description

Three storey property comprising ground floor retail unit with 11 self contained flats over the three floors, with parking to the rear.

The retail unit has most recently been used as a café and takeaway and is fitted out as such.

Accommodation

The retail unit extends to 40 Sq M (431 Sq Ft)

The flats range from to 237 to 431 sq ft. with the average being 31.45 Sq M (339 Sq Ft)

Floor plans are available upon request.

Total GIA 4,155 Sq Ft.

Tenancies

The 11 flats are fully let on AST agreements producing a rental income of £62,160 per annum, which we consider to be highly reversionary.

The retail unit will benefit from a 12 month rent guarantee at £9,000 per annum. A copy of the tenancy schedule is available upon request.

Rent Analysis

Low average flat rent of £470 pcm with rents as low as £430 pcm.

We consider the ERV to be circa £98,000 per annum – providing an excellent opportunity for rental growth. This assumes a refurbishment and relet at £675pcm per flat. One bedroomed flats achieve between £675 to £750 per month within the area.

Asking Price

Asking £645,000 reflecting a Net Initial Yield of 10.49% assuming purchaser's costs of 5.17%

A purchase at this level would reflect a reversionary yield of 14.45% assuming an ERV of £98,000 per annum.



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Services

Mains water, drainage and electricity are connected.

Council Tax

Band A.

EPC

Flats - range from C to E.

Retail - D

Copies available upon request.

Anti Money Laundering

Purchasers are required to comply with Anti Money Laundering Regulations.

VAT

VAT is not applicable.

Viewings

By appointment with the Sole Agent.

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