

Press release 2015



LAST 2 REMAINING UNITS SOLD INSTANTLY AT WILFORD GROVE, THE MEADOWS, NOTTINGHAM

Acting on behalf of our client, Wilfrid Whittington Limited, FHP is pleased to announce the sale of Units 4 and 5 Wilford Grove, which are the last two remaining units in this development.

The properties were constructed 36 – 48 months ago and let at rentals of £575 pcm and £595 pcm, with an Estimated Rental Value of £600 - £625 pcm.

Each property comprises a ground floor living area, with separate WC and a fully fitted kitchen to the rear. At first floor level there are two bedrooms and a separate bathroom. The second floor consists of a bedroom with en-suite. Each house has the benefit of a dedicated car parking space.

The properties were sold to a private purchaser for a combined value of £217,500, representing an initial yield of 6.45% and a reversionary yield of 6.62% based upon an ERV of £600 pcm. The property was purchased by a private individual who represented himself.

Noel Roper of FHP who acted on behalf of Wilfrid Whittington throughout commented:-

“These were the last two investments in this development where we were instructed by our clients to effect a sale. Following a relatively short marketing period terms were agreed at a figure of £217,500, which shows a discount to the open market Vacant Possession Value of anything up to 10%”.

“In recent years the popularity of The Meadows has increased and it was therefore no surprise that we were able to agree terms very quickly for the sale of the freehold interest.”

FHP has sold a number of investments in this development on behalf of Wilford Whittingham Ltd with these units being the last two.

For more information about the units, contact: Noel Roper at FHP Property Consultants on 0115 950 7577.

ENDS

NOTES TO EDITORS

FHP is a Midlands based commercial property consultancy with offices in Nottingham and Derby. Its 60 strong team offers a full range of professional and commercial property solutions for clients in the retail, leisure, office, industrial and investment markets.

The Practice also provides businesses with a full property consultancy service including valuations, rates appeals, compulsory purchase advice with the Practice having a strong Property Management Department which manages properties for individuals, corporate and institutions.

FHP has been involved in some of the largest commercial property deals and developments within the region and works with national operators including Intu Properties Plc, Clowes Developments (UK) Limited, Peel Property Holdings.

FHP is also able to call upon the expertise of its own residential property division which handles the sales of select properties across Nottinghamshire from boutique offices in the Nottingham City Centre and West Bridgford.