

60-62 Bernard Street | Carrington | Nottingham | NG5 2AE

Freehold Residential Investment

Current Gross Income £46,440 per annum

249.06m²
(2,681ft²)

- 6 self-contained one-bedroom flats fully let and income producing
- Three single garages at the rear capable of being let
- Current gross income £46,440 pa. Fully let ERV £49,140 pa.
- Offers are invited at £550,000 to show a gross initial yield of 8.44% and a reversionary yield of 8.93%



FOR SALE



Location



Gallery



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Location



Gallery



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Location

Nottingham is a major provincial city in the East Midlands with substantial interests in retail, manufacturing, education, call centres, offices, warehousing and distribution. Nottingham has a population of circa 275,000 persons, 90,000 students, a leisure catchment of 750,000 and a shopping population of approximately 2,000,000.

Bernard Street lies approximately 1½ to 2 miles north of Nottingham City Centre in an area known as Carrington. Bernard Street itself is a cul-de-sac lying off Hucknall Road where the surrounding properties are all occupied for residential purposes. In recent years there has been a substantial amount of redevelopment on Hucknall Road of former factory premises and other industrial premises into modern houses and apartments.

The remaining houses along Bernard Street consist mainly of terraced houses together with some modern maisonettes/flats.

As elsewhere throughout the United Kingdom, Nottingham enjoys a buoyant lettings market for apartments such as the subject property.





Location



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Property

60-62 Bernard Street was probably erected around the 1900's and consists of six flats approached via a central archway to the rear.

At the rear of the property there are three redundant garages.

At some time in the past the rear of 60-62 Bernard Street has been extended to provide additional residential accommodation.

The accommodation of each of the flats consists of living room, bedroom, kitchen with fitted units, separate bathroom with shower unit and WC.

All flats have the benefit of central heating.

60-62 Bernard Street is of traditional brick construction under a slate roof. Some of the windows have been modernised with UPVC sections.

Each wing consists of three flats, one per floor. All flats are in the process of being let at enhanced rents of £645 pcm.

The property will be offered for sale fully let and income producing apart from the garages.

In addition, the three garages at the rear are capable of being let at £75 pcm to provide an additional income of £2,700 per annum and a total gross income of £49,140 per annum.



Accommodation and Rents

Address	Tenancy	M ²	FT ²	Rent pcm	Rent pa
60 Bernard Street – Flat 1		40.00	430	£645	£7,740
60 Bernard Street – Flat 2		43.00	462	£645	£7,740
60 Bernard Street – Flat 3		38.00	409	£645	£7,740
62 Bernard Street – Flat 1		45.00	485	£645	£7,740
62 Bernard Street – Flat 2		44.00	475	£645	£7,740
62 Bernard Street – Flat 3		39.00	420	£645	£7,740
Three Garages	To Let @ £75 pcm			£225	£2,700
Total		249.06	2,681	£4,095	£49,140

(This information is given for guidance purposes only)

The area to the rear of 60-62 consists of three redundant garages, capable of being let separately to produce additional income.

Tenure

Freehold.

Price

Offers are invited at £550,000 to show an initial gross yield of 8.44% and a reversionary yield of 8.93%.





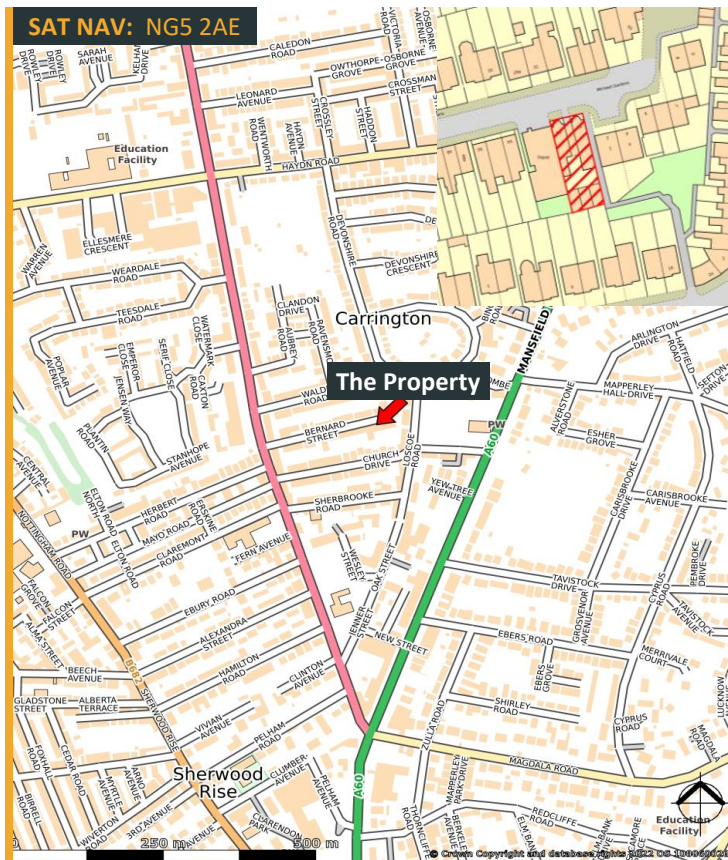
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VAT

VAT is not payable.

EPCs and ASTs

Copies of the EPCs and ASTs are available upon request.

Identity Checks

In order to comply with Anti-Money Laundering Legislation, any purchaser will be required to provide identification documents. The required documents will be confirmed to and requested from the successful purchaser at the appropriate time.

Legal Costs

Each side to be responsible for their own legal costs.

Further Information

For further information or to arrange a viewing please call or click on the emails or website below:-

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12/02/2025

Please [click here](#) to read our "Property Misdescriptions Act". E&OE.