

22 Breach Road | Heanor | Derbyshire | DE75 7NJ

Freehold Residential Investment Current Income £46,200 per annum

280m²
(3,014ft²)

- Seven self-contained studio apartments
- Current Income £46,200 per annum
- Fully let and income producing
- Excellent condition
- Offers invited at £550,000 to show an initial yield of 8.4%
- £78,600 per unit



FOR SALE



Location



Gallery



Video



Contact



Location

Heanor is a town in the Amber Valley District of Derbyshire. It lies 8 miles north-east of Derby, 9.5 miles north-west of Nottingham and forms with the adjacent village of Loscoe the Civil Parish and Town Council Administered Area of Heanor and Loscoe. This has a population at the last Census of 17,250.

More than 20% of the local working population is involved in manufacturing, with the retail industry employing over 17%.

A number of well-known manufacturing companies are situated within the immediate area providing a good source of employment.

Breach Road runs in a north-westerly direction from its junction with Ilkeston Road which forms part of the A6007 Trunk Road. Breach Road connects in an easterly direction with Lacefields Road.

This property is situated close to the junction with the main road and was a former Public House. In some instances the surrounding properties have been redeveloped for modern residential use, whereas other properties also occupied for residential purposes have been upgraded.

This is a popular area, convenient for the facilities within Heanor Town Centre, but also a short travelling distance to Ilkeston and elsewhere.





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Property

The property comprises a substantial building with accommodation arranged on ground and one upper floor, being formerly a Public House.

The building is of 9" and 10½" cavity brick construction under a slate roof.

The property has been extensively altered and modernized by the Vendors to provide three spacious ground floor apartments together with four similar apartments at first floor level.

The property has been upgraded with the installation of PVC windows throughout and has metal gutters and downpipes.

Each apartment consists of a living room, kitchen area with separate bedroom and en-suite facilities.

Each flat is separately metered. Heating is provided by electric convectors.

At the rear of the property there is a small rear yard approached via a covered, secure walkway from Breach Road.

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

Site Area

0.024 hectares (0.06 acres)

Accommodation and Rents

Address	Tenancy	M ²	FT ²	Rent pcm	Rent pa
Flat 1, 22 Breach Road	6 months from 22.04.2022. Tenant vacating 11.04.2022	44	474	£550	£6,600
Flat 2, 22 Breach Road	6 months from 11.02.2022 – Holding Over	44	474	£550	£6,600
Flat 3, 22 Breach Road	6 months from 23.08.2019 – Holding Over	44	474	£550	£6,600
Flat 4, 22 Breach Road	6 months from 13.02.2023	33	355	£550	£6,600
Flat 5, 22 Breach Road	6 months from 15.01.2021 – Holding Over	27	290	£550	£6,600
Flat 6, 22 Breach Road	6 months from 03.03.2023	44	474	£550	£6,600
Flat 7, 22 Breach Road	6 months from 04.08.2020 – Holding Over	44	474	£550	£6,600
Total		280	3,014	£3,850	£46,200

(This information is given for guidance purposes only).

You will note that quite a few of these rents were agreed a number of years ago and therefore there is the potential to increase the income in shall we say six to twelve months' time.

Tenure

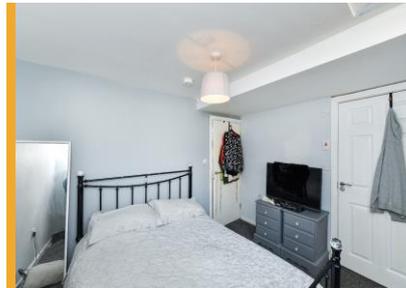
Freehold.

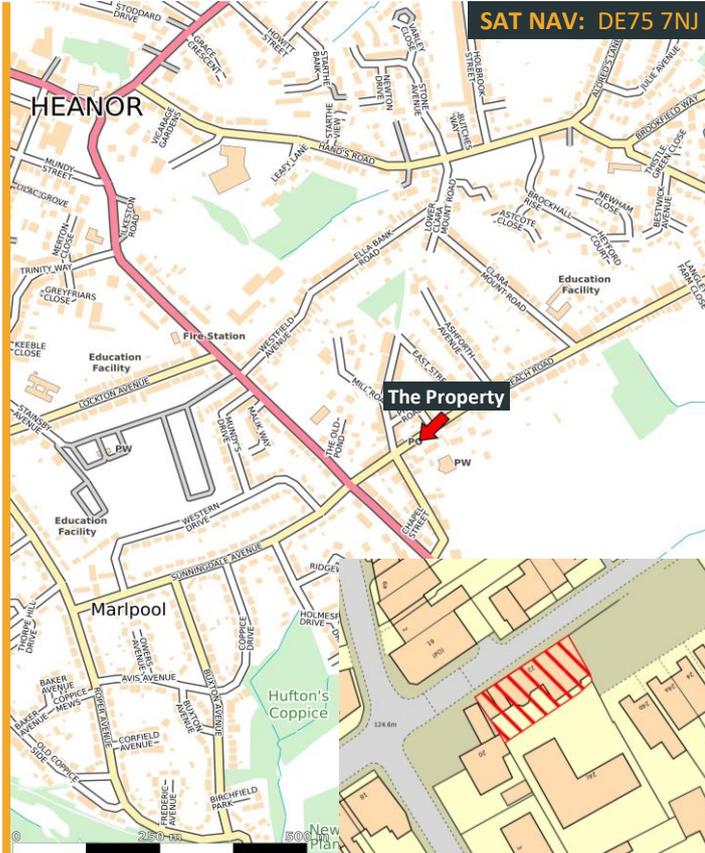
EPCs, ASTs and Plans

Each apartment has an EPC rating of C. Copies of the EPCs, ASTs and Plans are available upon request.

Price

Offers are invited at £550,000 to show an initial yield of 8.4% before costs (£78,600 per unit).





VAT

VAT is not applicable to this sale.

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:-

Noel Roper

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14/4/2023

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