

410-414 Radford Road | Hyson Green | Nottingham | NG7 7NP

Freehold Residential Investment

Current income £96,000 per annum

427.20m²
(4,599ft²)

- 10 self-contained studio apartments
- Current Income £96,000 pa
- Fully let and income producing
- Recently comprehensively refurbished and in excellent condition
- Strong demand for studio flats with en-suite facilities
- Offers invited at £1,300,000



FOR SALE



Location



Gallery



Video



Contact



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 City has a population of 275,000 persons, 90,000 students, a leisure catchment of 750,000 and a shopping population of approximately 2 million.

Radford Road is a long thoroughfare running in a northerly direction from its junction with Gregory Boulevard, a half mile to the south, to connect with the inner ring road at its northern end. This property is located in a central location adjacent to the former Shipstones Brewery now owned and occupied by John Pye Auctions, and opposite a large warehouse operated by Storage King. The property has a main frontage to Radford Road and a return frontage to Mosley Street. There is vehicular access to the small car park to the rear.

The property is situated in an inner city area which is a combination of residential and commercial/industrial uses. Over the years a number of buildings have been re-developed for modern industrial purposes. The property is within easy walking distance of the Wilkinson Street Park & Ride. To the south there is a major ASDA supermarket. Elsewhere along Radford Road to the south there are a number of local shops.

The property is situated in an area where there is a strong demand for residential accommodation to let as is evidenced by the rents prevailing and the speed with which the property was let after completion.





Property

The property comprises a substantial building, probably erected anything up to 100 years ago, forming part of a terrace of properties fronting onto Radford Road. The property has a return frontage to Mosley Street.

The original part of the property is of 9" brick construction, with a pitched roof surfaced with slates.

The ground floor of No 414 Radford Road has been sold off long leasehold and is operated as a children's nursery.

The property has been upgraded with the insulation 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 being provided by electric convectors.

To the rear there is a small enclosed rear yard providing car parking for the nursery staff.

This property has been recently comprehensively refurbished and has been recently relet.

Accommodation and Rents

Address	Beds	Tenancy	M ²	FT ²	Rent pcm	Rent pa
Apartment 1, 410-414 Radford Road	2	12 months AST from 20.03.2023	61.00	457	850	£10,200
Apartment 2, 410-414 Radford Road	1	12 months AST from 20.02.2023	44.00	474	£800	£9,600
Apartment 3, 410-414 Radford Road	1	12 months AST from 24.03.2023	43.00	463	£750	£9,000
Apartment 4, 410-414 Radford Road	1	12 months AST from 01.03.2023	40.80	439	£750	£9,000
Apartment 5, 410-414 Radford Road	1	12 months AST from 06.04.2023	38.80	418	£800	£9,600
Apartment 6, 410-414 Radford Road	1	12 months AST from 04.04.2023	41.00	441	£775	£9,300
Apartment 7, 410-414 Radford Road	1	12 months AST from 16.04.2023	42.00	452	£800	£9,600
Apartment 8, 410-414 Radford Road	1	12 months AST from 24.04.2023	40.80	439	£825	£9,900
Apartment 9, 410-414 Radford Road	1	12 months AST from 24.04.2023	38.80	418	£825	£9,900
Apartment 10, 410-414 Radford Road	1	12 months AST from 24.02.2023	37.80	498	£825	£9,900
Total			427.20	4,599	£8,000	£96,000

(This information is given for guidance purposes only).

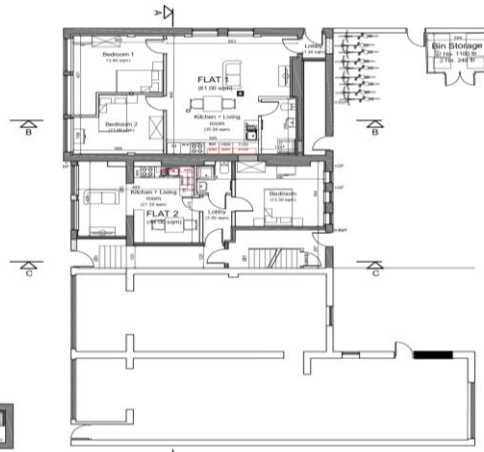
As will be seen from the above, all the properties have been recently re-let following completion of the building works, at rents between £750 and £825 pcm.



SECOND FLOOR PLAN



FIRST FLOOR PLAN



GROUND FLOOR PLAN



Tenure

Freehold.

Site Area

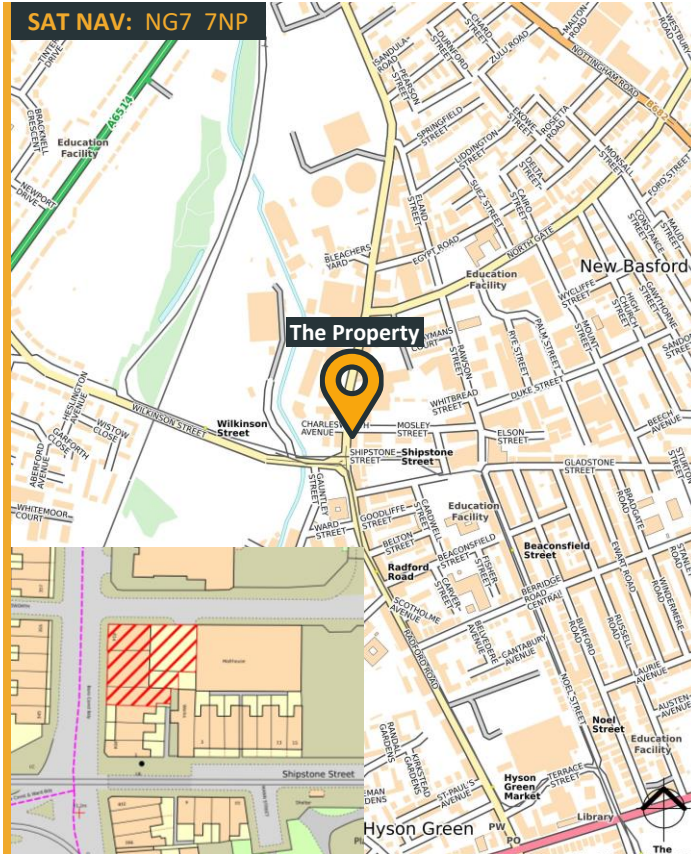
0.49 hectares (0.121 acres).

Price

Offers are invited at £1,300,000 to show an initial yield of 7.38% before costs.

VAT

VAT is not applicable to this sale.



EPCs, ASTs and Plans

Copies of the EPCs, ASTs and Plans 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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26/05/2023

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