

90 Loughborough Road | West Bridgford | Nottingham | NG2 7JH

Freehold Residential Investment capable of being upgraded and extended
Current Gross Income £35,100, Potential Gross Income £42,300 per annum

191m²
(2,055ft²)

- Double-fronted Edwardian building with car parking
- Five self-contained flats
- Capable of extension to provide a total of 6 units subject to PP
- Strong demand for studio flats in an excellent high profile location
- Offers are invited at £600,000 to show a gross yield of 5.85% and a reversionary yield of 7.05%



FOR SALE



Location



Gallery



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Location



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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.

Loughborough Road is one of the main arterial roads running into Nottingham City Centre from the south. This property is located in the highly sought after Nottingham suburb of West Bridgford which is virtually immediately south of Trent Bridge and approximately two miles due south of Nottingham City Centre.

The surrounding properties are occupied for residential purposes and are all of a similar age and construction to the subject property. In a number of instances the buildings have been converted into flats/apartments, such as this property.

This property is located in a central position on Loughborough Road within easy walking distance of West Bridgford town centre and all other amenities which the centre of West Bridgford affords.

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





Property

The property comprises a substantial detached, double-fronted building probably erected between 100 to 125 years ago, with accommodation arranged on ground and two upper floors. To the front there is off-street car parking and gated access to the side which leads to an enclosed rear garden and yard.

There is a former tandem garage and workshop to the rear which could be converted into an additional annex/apartment with potential rental space, subject to Planning Consent and Building Regulations being obtained.

The rear garden is of good proportion with a south-westerly facing aspect, with potential for further expansion subject to the normal consents.

Each apartment is self-contained, consisting of living room/ kitchen, bedroom and en-suite bathroom with facilities.

Tenure

Freehold.

Development Potential

The property is in reasonable condition but is probably in need of some upgrading. As referred to above, there is the potential to convert the garage into further rental space and also to extend the property.

There is also the opportunity for an owner occupier to obtain possession and convert the property back into a self-contained private house, for which there will be a ready demand in this location.



Accommodation and Rents

Address	Tenancy	M ²	FT ²	Rent pcm	Rent pa
90 Loughborough Road – Flat 1	AST 6 months from 25.01.2019 – holding over	34.00	366	£575	£6,900
90 Loughborough Road – Flat 2	AST 6 months from 25.03.2014 – holding over	33.00	355	£575	£6,900
90 Loughborough Road – Flat 3	AST 6 months from 01.05.2023	34.00	366	£575	£6,900
90 Loughborough Road – Flat 4	AST 6 months from 24.06.2022	41.00	441	£600	£7,200
90 Loughborough Road – Flat 5	AST 6 months from 07.10.2019 – holding over	49.00	527	£600	£7,200
Total		191.00	2,055	£2,925	£35,100

(This information is given for guidance purposes only)

The rents for all the flats are in our opinion conservative. There is a strong demand for this type of accommodation, and we estimate that subject to the building being upgraded, the potential income can be materially more. Based upon the present condition of the accommodation we estimate the ERV to be £42,300 per annum.

Price

Offers are invited at £600,000 to show a gross yield of 5.85% and a reversionary yield of 7.05%.before conversion of the garage premises in the rear garden.

VAT

VAT is not payable.

EPCs and ASTs

Copies of the EPCs and ASTs are available upon request.





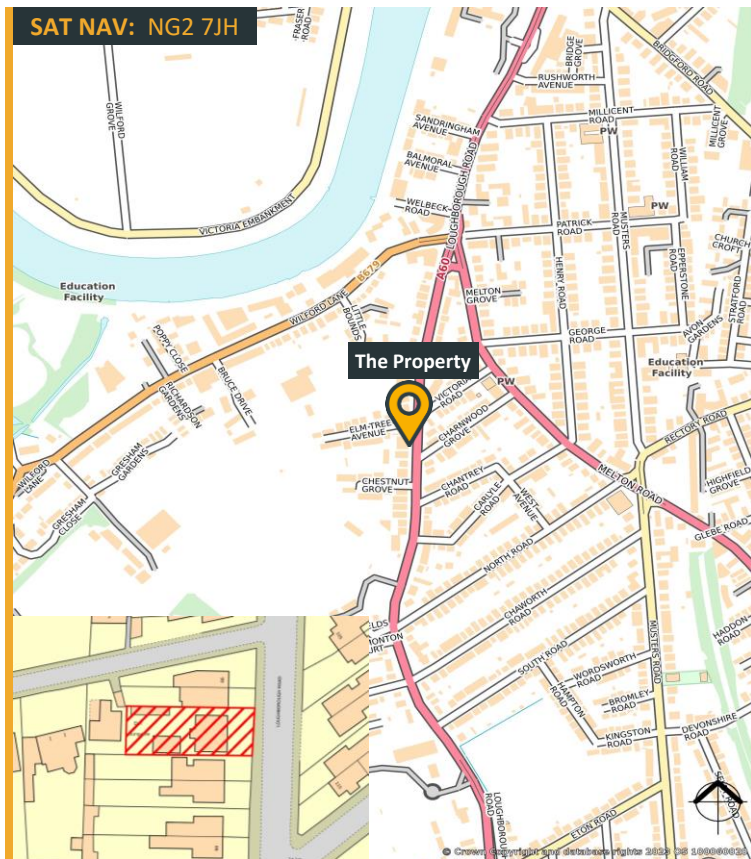
Location



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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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