

119-121 Carlton Hill | Carlton | Nottingham | NG4 1FP

Potential residential freehold investment in need of upgrading - development opportunity

267m²
(2,875ft²)

- 4 self-contained flats vacant flats in need of renovation/upgrading
- Existing building and a small parcel of land to the rear available as a whole or separately
- Potential income for the main building when fully let and refurbished £36,000 - £39,000 pa
- Offers invited in excess of £240,000 for 119-121 Carlton Hill and in excess of £300,000 for the building and land to the rear



FOR SALE



Location



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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 centre offices, warehousing and distribution. Nottingham has a population of circa 275,000 persons, 90,000 students, a leisure catchment of 750,000+ together with a shopping catchment of approximately 2,000,000.

Carlton is a predominantly residential area situated approximately 2-3 miles due east of Nottingham City Centre.

Carlton Hill forms part of the B680 trunk road and runs in a westerly direction from its junction with Carlton Square to eventually connect with Carlton Road at its western extremity and then into Nottingham City Centre. This property is situated at the junction of Carlton Hill with Baird-Parker Drive. The surrounding properties are all occupied for residential purposes.

As elsewhere throughout the United Kingdom, Nottingham enjoys a buoyant letting market for apartments/flats such as the subject property where there is a strong demand.

This is a popular location with good access into Nottingham City Centre and Carlton Town Centre..





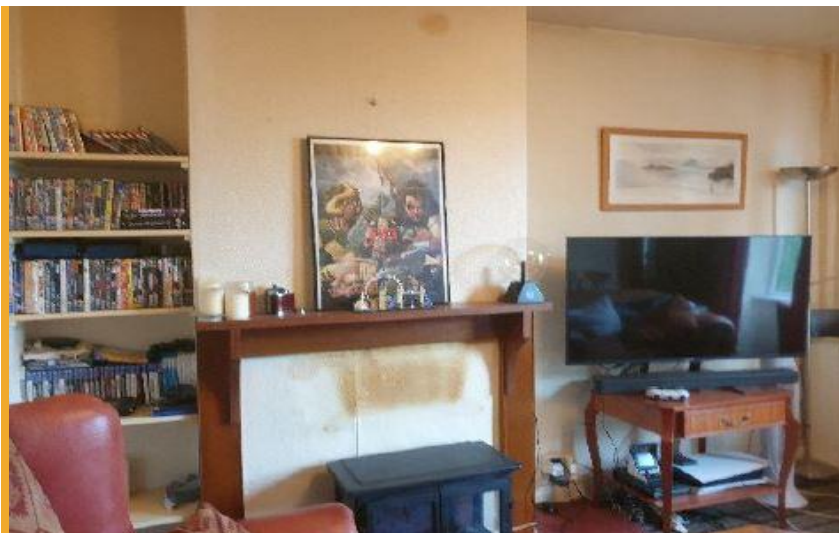
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Property

The property comprises a pair of semi-detached buildings erected a number of years ago, with accommodation arranged on ground and one upper floor.

The four flats are located two at ground floor level and two at first floor level. Access to the ground floor flats is from Carlton Hill, whereas there is a rear alleyway and accessway to the first floor flats.

The property has been neglected in recent years and a considerable amount of work is required in order to upgrade the property before reletting.

As is indicated in the schedule of accommodation, these flats can either be interpreted as 3 no. 2-bed flats and 1 single flat.

These properties are in need of complete renovation and upgrading in order to comply with current legislation.

The vendors have commissioned a Building Survey and copies of this Survey are available to bona fide purchasers.

These properties are of traditional brick construction with a pitched timber roof, currently surfaced with pantiles.

Tenure

Freehold.

Accommodation

The accommodation is as follows:-

Description	m ²	ft ²
119 Carlton Hill	43	463
119a Carlton Hill	78	840
121 Carlton Hill	68	732
121a Carlton Hill	78	840
Total	267	2,875

(This information is given for guidance purposes only).



Rental Income

Three of the flats are larger than average size. We would anticipate rents of £800-£850 pcm for the large flats and £675-£725 pcm for the smaller flat.

We estimate the total rental income when the refurbishment has been completed to be in the region of £36,000 - £39,000 per annum.

Development Potential

These properties are suitable for refurbishment/ redevelopment, either for flats or to provide a number of HMOs subject to Planning Consent being obtained.

There is an area of land to the rear shown on the OS plan which is suitable for residential development subject to Planning Consent, available either as a whole or separately.





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Site

We have attached an extract from the Ordnance Survey sheet on the back page and have cross-hatched the demise of the site in red. The area cross-hatched in blue, which forms part of the same Title, is not included in the sale.

Price

Offers are invited in excess of £240,000 for 119/121 Carlton Hill without the land, and in excess of £300,000 for 119-121 Carlton Hill with the land, all with vacant possession.

EPCs

The EPC ratings are as follows:

Property	EPC Rating	Expiry Date
119 Carlton Hill	C	March 2029
119a Carlton Hill	F	Sept 2033
121 Carlton Hill	E	Sept 2033
121a Carlton Hill	F	Sept 2033

VAT

VAT is not applicable to this sale.



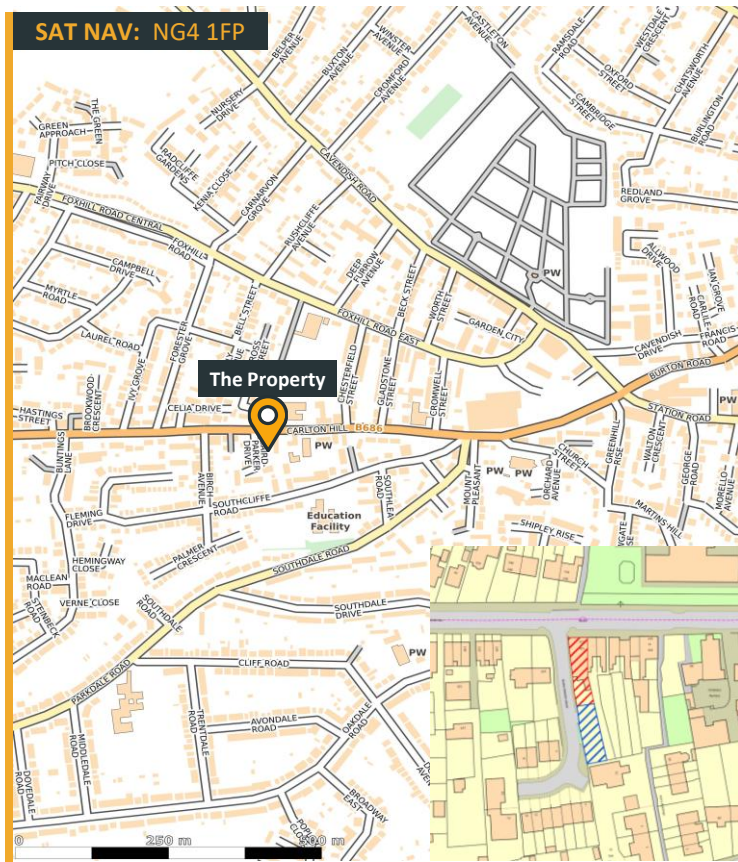
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Identity Checks

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.

Photographs

Please note, the internal photographs were taken in October 2023.

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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28/11/2024