



FHP SELL RESIDENTIAL INVESTMENT IN LENTON COMPRISING 64 APARTMENTS FOR INSTITUTIONAL CLIENT

David Hargreaves of FHP has completed the sale of a residential investment known as “The Farthings” on Faraday Road in Nottingham to L1 Capital, who were advised by Allsop, for just under the asking price of £6,500,000.

The 64 Apartments comprising 56 x 2 bed apartments, 4 x 1 bed apartments and 4 x 3 bed apartments, each with a parking space, were built in 2003 and are located next to the University of Nottingham campus.

The Apartments are leased under 2 leases to Places for People, who have assets of £5.8 billion, expiring in 2037.

Hargreaves confirmed that strong interest had been generated from local and regional property companies as well as Institutions, through FHP’s marketing campaign with “Best Bids” resulting in a price very close to the asking price of £6,500,000 being achieved.

He said “This is a safe and secure long term income play with angles that will show the buyer a day 1 yield of circa 6.50% net.

There are opportunities to drive the rent and yield through refurbishment as well as potential for additional development.”

FHP represented the Vendor and Allsop represented the buyer .

ENDS

David Hargreaves
5th February 2026

Fisher Hargreaves Proctor Limited is the region’s leading commercial property consultancy.
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