

Residential Investment Opportunity



Sandhills Avenue, Hamilton, Leicester LE5 1PL

Executive Summary

- Investment opportunity in popular Leicester suburb.
- A new 999 years long leasehold at a peppercorn ground rent.
- Comprises two blocks of apartments with 21 let on ASTs and 29 sold off with the benefit of ground rents.
- Currently producing an income of £134,536 per annum, with a reversionary income.
- Section 13 notices have been served on 15 apartments, which will increase the rent to £150,841 per annum.
- Break up potential.
- High rental growth area.
- Offers in the region of £1,950,000 (One Million, Nine Hundred & Fifty Thousand Pounds) are invited for the long leasehold interest. The purchaser may qualify for multi-unit relief on stamp duty. They should rely on their own enquiries in this regard.



Location

North Hamilton is located to the north of Leicester City centre. The property forms the main neighbourhood parade servicing Hamilton District Centre - a popular and densely populated residential area.

Leicester is located approximately 161 km (100 miles) to the north of London, 40 miles from Birmingham (to the west) and 25 miles south of Nottingham. The city is served by excellent communications with Junction 21 of the M1 and M69 approximately four miles south west of the city centre.

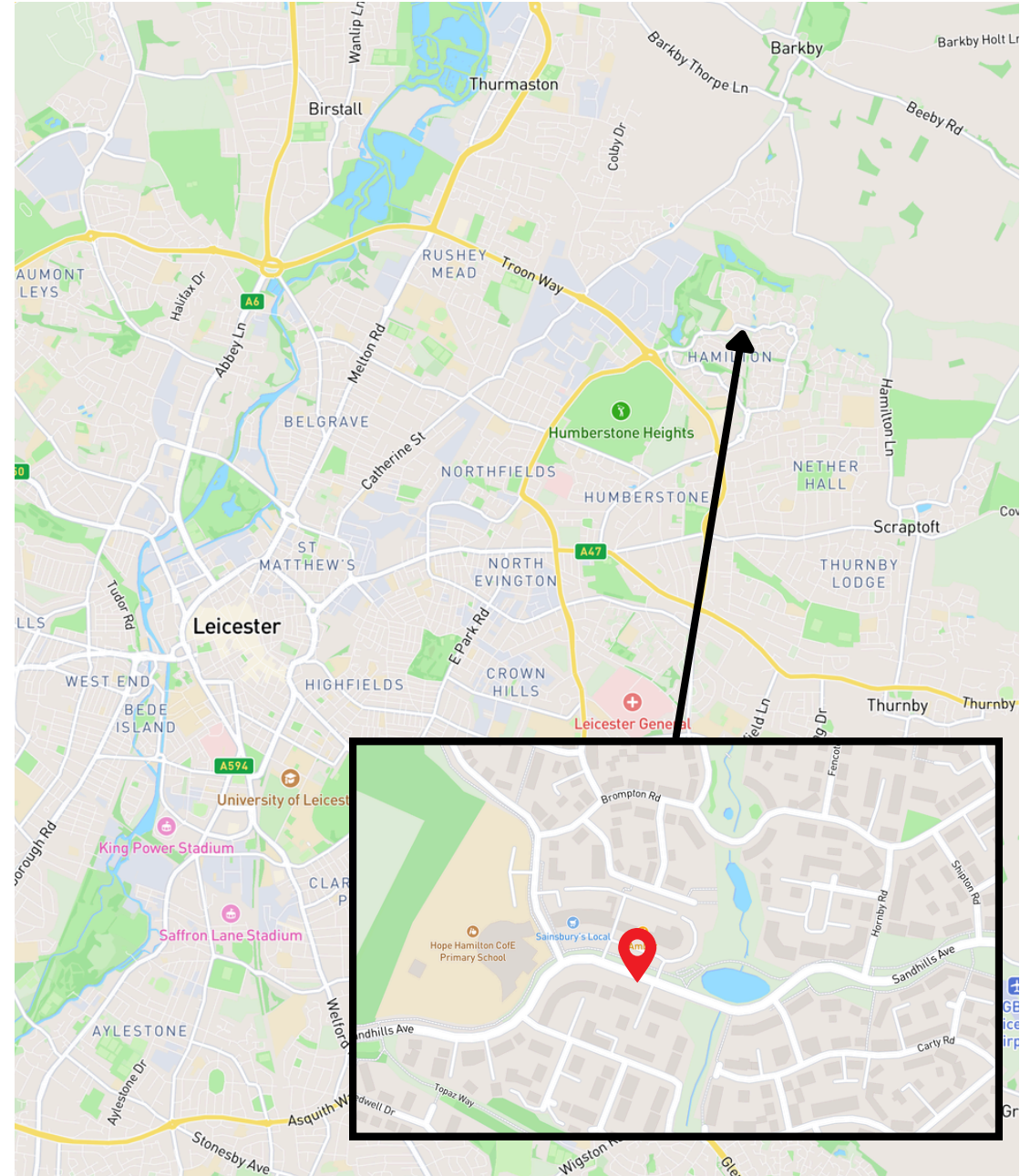
The city has good rail links providing frequent train services to London St Pancras with a journey time of 70 minutes.

Description

The subject property comprises a substantial neighbourhood parade arranged over four storeys with six retail units and fifty one apartments. 22 flats let on AST's and 29 sold on long leaseholds.

Asset Management

There is clear scope to enhance returns through increasing rents, efficient management, and/or break up. In addition, the flats may suit multiple occupation at premium rents.



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Tenancy Schedule

Asset Name	Unit Description	Bedrooms	Area sq ft	Start	End	Rent	S.13 Notices	S.13 Date
Sandhills Avenue, Hamilton, Leicester	Block 190, Flat 3	2	691	08/09/2022	07/09/2024	£6,762	£7,800	08/08/2025
Sandhills Avenue, Hamilton, Leicester	Block 190, Flat 4	1	454	21/05/2024	20/05/2026	£7,800		
Sandhills Avenue, Hamilton, Leicester	Block 190, Flat 5	1	454	30/01/2009		£6,000	£7,200	21/08/2025
Sandhills Avenue, Hamilton, Leicester	Block 190, Flat 21	1	455	20/09/2023	19/09/2025	£6,756		
Sandhills Avenue, Hamilton, Leicester	Block 190, Flat 22	2	700	26/04/2019	25/10/2019	£7,500	£7,800	26/08/2025
Sandhills Avenue, Hamilton, Leicester	Block 204, Flat 3	1	450	05/03/2012	04/09/2012	£6,000	£7,200	05/08/2025
Sandhills Avenue, Hamilton, Leicester	Block 204, Flat 4	1	450	29/07/2022	28/07/2024	£6,762	£7,800	29/08/2025
Sandhills Avenue, Hamilton, Leicester	Block 204, Flat 5	1	450	14/10/2022	13/10/2024	£5,400	£6,600	01/08/2025
Sandhills Avenue, Hamilton, Leicester	Block 204, Flat 6	1	450	09/04/2009		£5,400	£6,600	09/08/2025
Sandhills Avenue, Hamilton, Leicester	Block 204, Flat 8	1	450	03/01/2022	02/01/2024	£5,385	£6,600	01/08/2025
Sandhills Avenue, Hamilton, Leicester	Block 204, Flat 9	1	450	10/10/2022	09/10/2024	£6,762	£7,800	01/08/2025
Sandhills Avenue, Hamilton, Leicester	Block 204, Flat 10	1	450	15/02/2019	14/02/2021	£6,180	£7,380	01/08/2025
Sandhills Avenue, Hamilton, Leicester	Block 204, Flat 11	1	450	08/08/2014		£6,000	£7,200	08/08/2025
Sandhills Avenue, Hamilton, Leicester	Block 204, Flat 12	1	450	22/08/2017	21/02/2018	£6,000	£7,200	22/08/2025
Sandhills Avenue, Hamilton, Leicester	Block 204, Flat 14	1	450	18/10/2019	17/10/2020	£5,700	£6,900	18/08/2025
Sandhills Avenue, Hamilton, Leicester	Block 204, Flat 15	1	450	22/01/2016	21/07/2016	£0		
Sandhills Avenue, Hamilton, Leicester	Block 204, Flat 16	1	450	02/10/2020	01/10/2022	£6,762	£7,800	02/08/2025
Sandhills Avenue, Hamilton, Leicester	Block 204, Flat 17	1	450	00/01/1900	00/01/1900	£0		
Sandhills Avenue, Hamilton, Leicester	Block 204, Flat 18	1	450	02/08/2021	01/08/2023	£5,385		
Sandhills Avenue, Hamilton, Leicester	Block 204, Flat 22	1	450	25/08/2023	24/08/2025	£6,780		
Sandhills Avenue, Hamilton, Leicester	Block 204, Flat 23	1	450	09/12/2022	08/12/2024	£7,800		
Sandhills Avenue, Hamilton, Leicester	Block 204, Flat 27	1	451	09/06/2021	08/06/2023	£6,762	£7,800	09/08/2025
Total			10405			£127,896	£144,201	



Flat 15, Block 204 is currently under offer for sale to an owner occupier

Additional income of £6,640 per annum via ground rents



VAT

VAT will not be applicable to the sale price as it is wholly residential.

Anti Money Laundering Procedures

In accordance with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 the Purchaser will be required to comply with our Anti Money Laundering policy. Further details on request.

Tenure

A new 999 years long leasehold at a peppercorn ground rent.

Proposal

Offers in the region of £1,950,000 (One Million, Nine Hundred & Fifty Thousand Pounds) are invited for the benefit of a new 999 year leasehold interest.

Contact details

For further information, please contact owners sole selling agents:

Kevin Neun

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These particulars do not constitute an offer or contract. Applicants should satisfy themselves as to the correctness of the details.

Value added tax may be payable on rents, prices or premiums. Photographs are for illustration only and may depict items which are not included in the sale or letting of the property.

