

Income Producing Investment Property For Sale 5 Letting Rooms With the Benefit of the Existing Tenants and Management

16 Granville Street | Boston | Lincolnshire | PE21 8PF



Recently and Extensively Refurbished and Licenced HMO
Producing Gross Yield of Approximately 9.9% (£17,345 per Annum)
Town Centre Location, No Onward Chain

For Sale Freehold
£175,000 Subject to Contract



Location...

Boston is a bustling market town with a range of local amenities, located on the south Lincolnshire fens, approximately 35 miles to the north-west of Peterborough, 110 miles to the north of London.

Granville Street is a popular residential cul-de-sac off Carlton Road. The property is approximately 2 minutes walk from Carlton Road primary school and a five minute walk from the Asda Supermarket and West Street retail and restaurant parade.

Description...

The property was fully refurbished in 2015 and issued with an HMO Licence in 2018 in accordance with licenced HMO standards.

Upgrades include: installation of individual electricity meters for each letting room, sound proofing of walls and ceilings, installation of fire doors and lighting, TV points in each room.

Accommodation...

Entrance Hall

Bedroom 1.....3.01m x 3.4m (9ft11 x 11ft2)
Having electric heater, carpeted flooring, wall mounted electric heater, ceiling light point and bay window to front aspect.

Bedroom 2.....3.0m x 2.71m (9ft11 x 8ft11)
Having electric heater, carpeted flooring, wall mounted electric heater, ceiling light point and window to rear aspect.

Kitchen.....3.7m x 2.38m (12ft2 x 7ft10)
Having roll top work surfaces, a range of fitted units, additional matching eye level wall units, 2 integrated electric ovens 2 x four ring electric hobs, space for a washing machine, single height fridge and freezer, inset stainless steel sink and drainer unit with mixer tap and window to side aspect. Door leading to:

Rear Entrance Lobby

Having door to the rear garden and door to:

Ground Floor Shower Room 1

Having Basin, electric shower, heated towel rail and obscured glass window to rear.

Ground Floor Shower Room 2

Having Basin, electric shower and heated towel rail.

First Floor

Bedroom 3.....3.4m x 4.01m (11ft2 x 13ft2)
Having electric heater, carpeted flooring, wall mounted electric heater, ceiling light point and window to front aspect.

Bedroom 4.....3.7m x 3.11m (12ft2 x 10ft2)
Having electric Heater, carpeted flooring, wall mounted electric heater, ceiling light point and window to rear aspect.

Bedroom 5.....3.67m x 2.4m (12ft0 x 7ft10)
Carpeted flooring, wall mounted electric heater, ceiling light point and window to rear aspect.

Outside...

To the rear of the property is a decent sized garden which is partially concreted, a gate to the front and security lighting.

Tenancy...

After the deduction of management fees, council tax and utilities, for the last year, the property produced an average net income of approximately £1,014 per calendar month / £12,167 per annum.

The gross income for the most recent 12 months was £17,345.

With full occupation, the property could enjoy a gross income of £23,290 per annum.

The property is rated at Council Tax Band A.

Agent's Note...

The property is currently let and fully managed by Smartmove Boston, however, there is no obligation on prospective purchasers to continue this arrangement.

EPC...

The property has an Energy Performance Rating E44.

