

47 West Cliff, Preston PR1 8HX

RESIDENTIAL INVESTMENT FOR SALE – £499,950

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Reversionary investment opportunity

Comprising of 5 no. flats

- Fully let residential investment opportunity generating a rent of £42,240 per annum with asset management potential.
- Five self-contained flats, comprising a mix of 2-bedroom and 1-bedroom units.
- Excellent location, close to the city centre, train station and university.

Offered for sale freehold is a well located block of five no. flats, fully tenanted and generating a rental income of £42,240 per annum at present–representing a reversionary investment opportunity.

The flats are fully self-contained and finished to a modern standard, with gas central heating throughout..

Character property, forming part of a Grade II listing and located within the Fishergate Hill Conservation Area.

The asking price represents a gross initial yield of 8.45% with asset management potential.

Tenancy / Accommodation Schedule

Flat	Accommodation	Rent Passing
Flat 1	Ground floor/basement. Kitchen/lounge, bathroom, bedroom, two basement rooms. Total area circa 90 sqm	£650 pcm
Flat 2	Ground floor. Kitchen, lounge, bathroom, bedroom. Total area circa 51 sqm	£650 pcm
Flat 3	First floor. Kitchen/lounge, bathroom, bedroom. Total area circa 27 sqm	£650 pcm
Flat 4	First floor. Kitchen/lounge, bathroom, two bedrooms. Total area circa 45 sqm	£775 pcm
Flat 5	Second floor. Kitchen, lounge, bathroom, two bedrooms. Total area circa 51 sqm	£795 pcm

General Remarks

Tenure: Freehold.

Services: The property has mains electricity, gas, water and drainage connections. Each flat has gas central heating via individual combination boilers. All flats are separately metred.

Council Tax: Each flat falls within Council Tax Band 'A'.

Tenancies : Please refer to tenancy / accommodation schedule for passing rents. Copies of full tenancy documents can be made available to genuinely interested parties.

EPCs: The energy efficiency ratings range from C–D. Copies of EPCs are available upon request

Listing / Conservation Area: We understand that the property forms part of a Grade II listing and is located within the Fishergate Hill conservation area.

Viewings: Strictly via the sole agents, Armitstead Barnett. All enquiries to James Leech or George Wilkinson via jleech@abarnett.co.uk / George@abarnett.co.uk or 01995 603180.

What3words Location : ///nature.works.body

Use of AI : Armitstead Barnett LLP may use artificial intelligence tools to assist in the delivery of its services. Such tools are used only to support the work of our surveyors and do not replace professional judgement.

Method of Sale: The property is for sale by Private Treaty. If there are high levels of interest we may seek best and final offers

AML checks : Buyers who have had an offer accepted in principle, will need to complete an Anti-Money Laundering (AML) and Identity Verification check, this is a legal requirement.

SUBJECT TO CONTRACT

Armitstead Barnett for themselves and the vendors or lessors of this property whose agents they are given notice that:

01. All descriptions, plans, dimensions, references to conditions or suitability for use and necessary permissions for use and occupation and other details are given in good faith and are believed to be correct. Any intending purchaser or tenant should not rely on the statements of fact but must satisfy themselves by inspection or otherwise as the correctness of them. 02. Any electrical or other appliances at the property have not been tested nor have the drains, heating plumbing or electrical installations. All intending purchasers are recommended to carry out their own investigations before Contract. 03. No person in the employment of Armitstead Barnett LLP has any authority to make any representations or warranty whatsoever in relation to this property. 04. These particulars are produced in good faith and set out to the general outline only for the guidance of intended purchasers or lessees in order for them to make an informed decision regarding the property and do not constitute an offer or Contracts nor any part thereof. 05. Where the property or any part thereof is leasehold, any intended purchaser is advised to consider the terms of any existing Lease or Tenancy document or Agreement as to the term, rent, rent deposit, conditions and or covenants (if any) affecting the property. 06. All correspondence (whether marked or not) and all discussions with Armitstead Barnett LLP and or their employees regarding the property referred to in these particulars are subject to contract.



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