

MIXED USE INVESTMENT FOR SALE

12 - 16 Western Road, Leicester, Leicestershire, LE3 0GA



£495,000 for the Freehold

- ▶ Fully let mixed use investment
- ▶ 1 x retail and 3 x residential apartments
- ▶ Rental income: £39,350 per annum
- ▶ 6.76% net initial yield

LOCATION

The property is located at the northern end of Western Road, just off Braunstone Gate near the Junction with Narborough Road around 1 mile west of Leicester city centre and within walking distance of De Montfort University.

Western Road provides a mix of commercial, private residential and student accommodation.

DESCRIPTION

A mixed use investment comprising a ground floor retail unit and 3no. residential apartments.

Ground floor 12-14 Western Road is a single storey retail unit currently occupied by an independent convenience store and essentially comprises open plan retail space with a small store and w/c accommodation to the rear.

First floor 12-14 Western Road is a 3-bed residential apartment (2 x double and 1 x single) with shower room, kitchen and living room.

Ground floor 16 Western Road is a 1-bed residential apartment (double) with shower room, kitchen and living room.

First floor 16 Western Road is a 3-bed shared apartment (3 x double) with shower room, kitchen and living room.

EPC

The Property has the following Energy Ratings:

12-14 Western Road (GF & FF) - Energy Rating C

16 Western Road (GF & FF) - Energy Rating D

All EPC's are valid until 2032.

TENURE & TENANCIES

The property is freehold and subject to the following tenancies. Copies of the tenancy agreements can be obtained from the Agents.

Address	Tenant	Rent p.a.	Lease Term
12-14 Western Road	Friend Foods Limited	£11,000	10 years from and including 1 st November 2023.
Flat	Tenant	Rent p.a.	Tenancy
12-14 Western Road (FF)	Private individual	£8,100	12 month AST from 1 st January 2024
16 Western Road (GF)	Private individual	£7,140	12 month AST from 1 st January 2024
16 Western Road (FF – Room 1)	Private individual	£4,410	12 month AST from 1 st January 2024
16 Western Road (FF – Room 2)	Private individual	£4,500	12 month AST from 1 st January 2024
16 Western Road (FF – Room 3)	Private Individual	£4,200	12 month AST from 1 st January 2024

PRICE

£495,000 which reflects a net initial yield of 6.76% allowing for purchasers costs and non-recoverable costs on the residential income.

VAT

It is understood that the property is not elected for VAT and will therefore not be payable on the purchase price.

ANTI MONEY LAUNDERING

In Accordance with Anti-Money Laundering Regulations, two forms of ID and confirmation of the source of funding will be required from the successful purchaser.



VIEWING

Please get in touch to arrange a viewing.



Will Shattock

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Conditions under which these details are issued

These particulars are issued on the distinct understanding that all negotiations are conducted through APB. The property is offered subject to contract and it still being available at the time of enquiry. No responsibility or liability can be accepted for any loss or expenses incurred in viewing, nor any injury. Any persons viewing should exercise due diligence during the course of inspection. APB are unable to warrant that the property is free from hazards or complies with any current Health & Safety legislation. APB for themselves and for the vendor/lessors/licensors of this property, whose agents they are, give notice that: (i) the particulars are sent out as a general outline only for guidance of intending purchasers/lessees/licencees and do not constitute, nor constitute part of any offer or contract; (ii) all descriptions, dimensions are approximate and given for guidance purposes only and all necessary permissions for use and occupation, including Town Planning, and information on Rating Assessments and other details are given in good faith and are believed to be correct, but any intending purchasers/lessees/licencees should not rely on them as statements or representation of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them; (iii) No person in the employment of APB has any authority to make or give any representation or warranty in relation to this property; (iv) all information on the availability of mains services is based upon information provided by the vendor/lessor/licensor and all statements regarding service installations, including apparatus and fixtures and fittings, do not warrant the condition or serviceability of the items referred to as no tests have been carried out; (v) All prices and rentals quoted are exclusive of VAT (if applicable); (vi) APB will not be liable in negligence or otherwise for any loss arising from the use of these particulars.