



STUDENT PROPERTY INVESTMENT



Heathville House, 5 & 5A Heathville Road

Investment Considerations

- Fully let student investment within walking distance of the University of Gloucestershire's Campuses at Oxstalls and Kings Square and Gloucestershire Royal Hospital.
- The total future gross income is £93,500 per annum.
- A purchase at the asking price would reflect a gross initial yield of approximately 7.19%.

Location

Gloucester is the commercial and administrative centre of the County and supports a resident population of approximately 121,700 (2011 Census). Gloucester has a strong and established traditional industrial base together with, in recent years, a significant expansion as an office centre through the developments on the business parks close to the Motorway junctions.

Gloucester is located approximately 9 miles (14.5 km) west of Cheltenham, 35 miles (56.2 km) north of Bristol, 55 miles (88.5 km) south of Birmingham and 100 miles (161 km) west of London.

Access to the motorway network is available at Junctions 11, 11A and 12 of the M5.

The property is located on the western side of Heathville Road, accessed off London Road, 1 of the principal arterial routes leading into Gloucester. It is set back from the road and provides generous parking to the front and rear, with a total of 18 allocated spaces.

Description

The property is of brick construction with a pitched tiled roof over and with decorative fascia board and stone detailing to the windows, with accommodation located on three floors. There have been two extensions, also of brick with pitched and hipped roofs over, with some single additions, part flat roofs and a front extension with lean-to tiled roof.

The total gross internal area extends to approximately 402.76 m² (4,335 sq ft).

Planning

A change of use was obtained for the former Doctors Surgery to 2 HMOs with 10 letting bedrooms in Property A and 7 letting rooms in Property B.

Rates

The building is listed within Band E for Council Tax purposes.

Tenancies

The rooms are to be let for periods of 11 months from September 2023 at rents of £500 per month (£93,500 per annum in total). Deposits of £250 are to be paid and guarantors provided. Further information available from agents.

Terms

We are instructed to seek offers in the region of £1,300,000 for the freehold interest in the property, subject to the tenancies in place.

EPC

An EPC is being prepared.

VAT

The property is not elected for VAT.

Legal Costs

Each party to bear their own legal costs incurred in the transaction.





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Request a viewing

For further information or to request a viewing, please get in touch

Key contacts

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Control of Asbestos Regulations 2012 (CAR 2012)

It is the responsibility of the owner or tenant of the property, and anyone else who has control over it and/or responsibility for maintaining it, to comply with the regulations. The detection of asbestos and asbestos-related compounds is beyond the scope of Alder King and accordingly, we recommend you obtain advice from a specialist source.

