

Plymouth – Flats 10,12,23,24 Marvel House, 5-7 Marvel Lane PL4 9BQ
Long Leasehold Residential Portfolio Investment



BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT



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Investment Consideration:

- OIEO: £335,000
- Gross Initial Yield: 8.00%
- Rental Income: £26,800 p.a.
- VAT is NOT applicable to this property
- Managing agent in place at a cost of 11% + VAT
- Comprises portfolio of 4 x Studio Flats, newly built in 2019
- Total area size of 96 sq m (1,035 sq ft)
- Property benefits from communal garden and secure cycle storage
- Considered best student accommodation in Plymouth
- Located close to City Centre and University



Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
Flat 10 - Building 1 (First Floor)	Studio Flat: 21 sq m (224 sq ft) Double Bed, Kitchen, Bathroom/WC	Individual	50 Weeks from 1 September 2021	£6,450	Note 1: AST
Flat 12 - Building 1 (First Floor)	Studio Flat: 16 sq m (177 sq ft) Double Bed, Kitchen, Bathroom/WC	Individual	50 Weeks from 1 September 2021	£6,450	Note 1: AST
Flat 23 - Building 2 (Ground Floor)	Studio Flat: 29 sq m (314 sq ft) Double Bed, Kitchen, Bathroom/WC	Individual	50 Weeks from 1 September 2021	£6,950	Note 1: AST
Flat 24 - Building 2 (Ground Floor)	Studio Flat: 30 sq m (320 sq ft) Double Bed, Kitchen, Bathroom/WC	Individual	50 Weeks from 1 September 2021	£6,950	Note 1: AST
Total				£26,800	

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Property Description:

The portfolio comprises 4 x Studio Flats arranged over Ground and First Floor located in two separate residential blocks, next to each other.

The property provides the following accommodation and dimensions:

Building 1 - First Floor:

Studio Flat 10 - Double Bed, Kitchen, Bathroom/WC	21 sq m (224 sq ft)
Studio Flat 12 - Double Bed, Kitchen, Bathroom/WC	16 sq m (177 sq ft)

Building 2 - Ground Floor:

Studio Flat 23 - Double Bed, Kitchen, Bathroom/WC	29 sq m (314 sq ft)
Studio Flat 24 - Double Bed, Kitchen, Bathroom/WC	30 sq m (320 sq ft)

Tenancy:

Flat 10 is at present let to an Individual for a term of 50 Weeks from 1st September 2021 at a current rent of £6,450. Flat 12 is at present let to an Individual for a term of 50 Weeks from 1st September 2021 at a current rent of £6,450. Flat 23 is at present let to an Individual for a term of 50 Weeks from 1st September 2021 at a current rent of £6,950. Flat 24 is at present let to an Individual for a term of 50 Weeks from 1st September 2021 at a current rent of £6,950.

Tenure:

Leasehold. To be held on a new 250 Year Lease from completion at a ground rent of £300 per flat per annum.

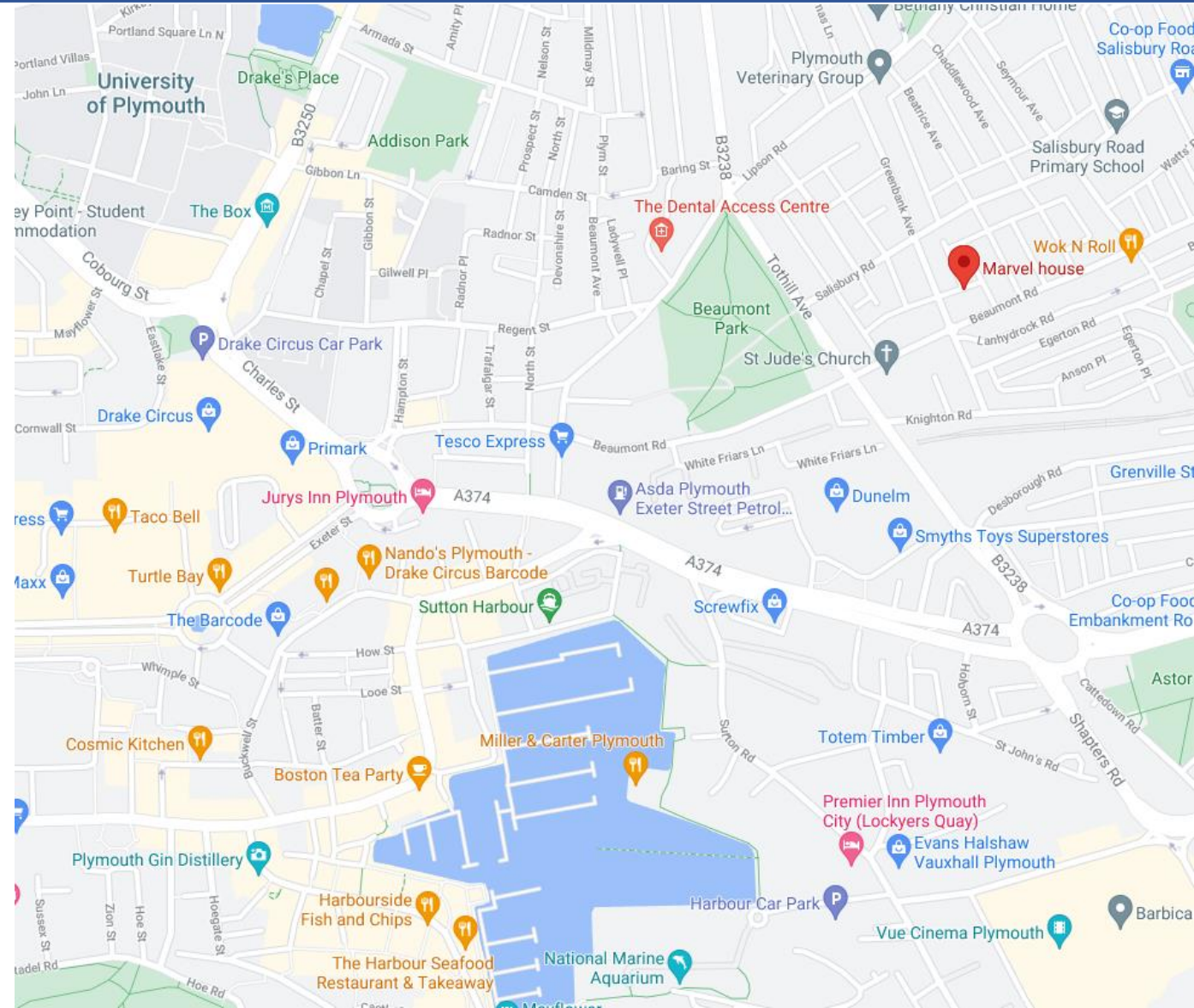


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Location:

Plymouth is a major commercial centre, port and university city lying on the South Devon coast on the east bank of the River Tamar about 30 miles west of Torquay. It is accessed via the A38, which provides direct access to Cornwall to the west and Exeter and the M5 motorway about 43 miles to the north east. The City is home to the University of Plymouth with over 23,000 students. It is also home to the Peninsula College of Medicine and Dentistry, the University of St Mark and St John (Marjon) and City College Plymouth, all of which are within a few minutes' walk. Marvel Lane lies within the St Jude's area of Plymouth to the east of the City Centre. The property lies on the north side of Marvel Lane in a predominantly residential area.



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Contacts:

To view copies of the leases, information on the title, other information, please contact Joseph Bachman or Prash Jaitley.



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