

FOR SALE

LM ONE.

HIGH YIELDING MULTI-LET RESIDENTIAL INVESTMENT OPPORTUNITY



WESLEY HOUSE, HIGHFIELD PLACE, SHEFFIELD, S2 4UR

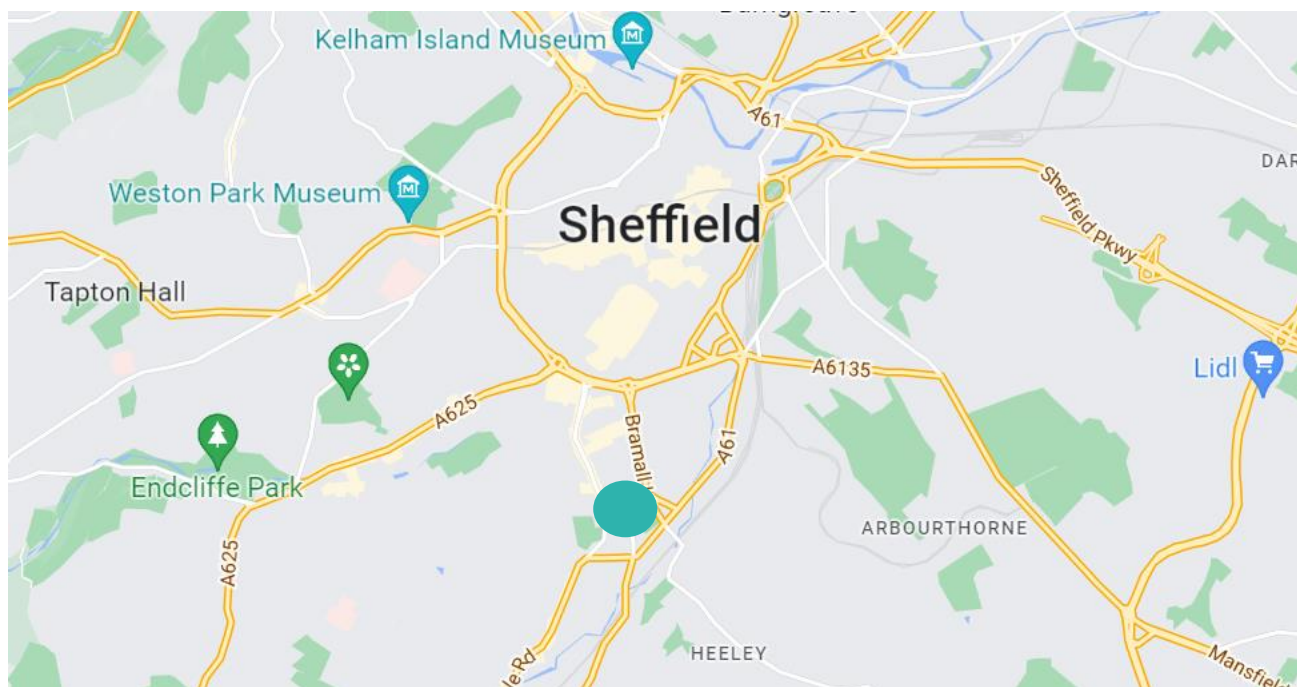
Price – OIRO £1,100,000

Size – 4,813 sq ft GIA

- Located just off the busy Abbeydale Road
- Highly reversionary rental income
- Gross Yield of up to 8.75%
- Recently refurbished

SALE CONSIDERATIONS

- Freehold sale
- Offers in the region of £1,100,000
- Fully let to a mixture of students and professionals on ASTs with current rental income of £83,564 per annum (20 bedrooms)
- Reversionary rental income subject to converting 3 lounges back to bedrooms - £96,098 per annum (23 bedrooms)
- Set over 3 floors extending to 4,813 sq ft GIA
- Situated in a very popular area adjacent the busy Abbeydale Road in Sheffield
- Grade II listed
- A purchase at this level would reflect a NIY of 7.18% assuming purchasers' costs of 5.85%. (Gross Yield of 7.6%)
- Reversionary Net Yield equating to 8.25% (Gross Yield of 8.75%)



LOCATION

The property is located on Abbeydale Road, which is one of the main arterial routes leading to and from Sheffield City Centre to the south western suburbs.

The area is located less than 1 mile south west of Sheffield City Centre, and is within a local suburb of largely independent retailers and restaurants on London road. The area has a high concentration of residential occupants and commercial operators including retailers, cafes, restaurants and hot food uses.

DESCRIPTION

The property is a stunning grade II listed period building of stone construction with a grand presence fronting onto Highfield Place set under a pitched slate roof. Arranged over ground floor, first and second floor the property extends to a total of 4,864 sq ft (GIA) with the main entrance from Highfield Place leading to the first floor. A separate rear entrance is at ground floor. (plans available on request)

Internally the property is utilised to offer 20 bedrooms, but this can easily be increased to 23 if certain lounges are converted back to bedrooms. The whole property has recently undergone a full refurbishment.

Each floor has its own kitchen and bathroom facilities essentially creating 3 separate flats.

The property complies with all current regulations for HMO's and other associated legislation. The property is currently fully let





PRICE

Offers In the Region Of £1,100,000 reflecting a Net Initial Yield of 7.18%

REVERSIONARY RENTAL

The properties rental return can be enhanced to £96,098 per annum with the conversion of 3 rooms back to bedroom which will reflect a Gross Yield of 8.75%

EPC

The EPC is available on request.

LEGAL COSTS

Each party is to be responsible for their own legal costs incurred in the transaction.

VIEWINGS

By prior arrangement with the agent:

Tel / 07960 708 544

Email / Matt@LM1.agency

Tel / 07552 476 571

Email / Steven@LM1.agency

September 2022

SUBJECT TO CONTRACT

For more information, please contact Steven Jones on 07552 476 571 or at Steven@LM1.agency or Matt Bredin on 07960 708 544 or at Matt@LM1.agency



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