

INVESTMENT OPPORTUNITY

Old Town Hall, Station Road, Bulwell, Nottingham NG6 9AA



BUY!

£550,000
FREEHOLD



Fully Let Investment in Bulwell Town Centre with Future Development Potential

- Current net income is £50,150 per annum
- Prominent detached building adjacent to town centre car park and tram stop
- Planning consent granted for conversion into 21 self-contained apartments

Location:

Bulwell is a busy suburban area situated to the north of Nottingham with a thriving High Street.

The property is situated within the town centre and accessed off Station Road with a prominent frontage onto Highbury Road.

Immediately adjacent to the property is an open surfaced town centre car park, adjacent to which is Bulwell Railway Station and Bulwell tram stop both offering direct access to Nottingham city centre. The property enjoys a prominent position and can easily be seen from Main Street, Station Road and Highbury Road.

Description:

The property is arranged over four floors and is a red brick Victorian building originally used as the Bulwell Town Hall.

The property is currently let to four tenants occupying various elements of the building.

Price: £550,000

The price reflects an initial yield of 8.69% based on purchasers costs of 4.89%

Tenancy / Floor Areas:

A full tenancy schedule and floor areas are shown overleaf, however the building currently produces a total rental income of £50,150 per annum and the building has a total floor area of 13,118 sq ft

Planning and Development:

Whilst the building has a current planning consent for its existing use, planning consent has also been granted for conversion into 21 self-contained apartments, Nottingham City Council Planning Ref 16/1831/PFUL3.

VAT:

The building is VAT registered however we anticipate the sale being treated as a TOGC.

EPC:

The Building is rated as E.

Interested? Contact Matthew Hilton 0115 950 6612 mhilton@heb.co.uk

0115 950 6611

heb Chartered Surveyors | Apex Business Park | Ruddington Lane | Nottingham NG11 7DD

TENANT	ACCOMMODATION	SQ M	SQ FT	LEASE TERMS	CURRENT RENT PA £
Swinton Group	Ground, first and second floor offices	153.9	1,657	3 years from 30/11/2014	10,000
Nottingham West Lettings	Ground and first floor offices	80.8	870	3 years from 20/12/2015 (no security of tenure)	5,739
Regency Mouldings & Fireplaces	Ground, first and second floor offices, workshops and showroom	632.3	6,806	6 years from 01/05/2014	28,411.80
Kegg Capeness	Third floor (accessed as first floor from Highbury Road)	351.60	3,785	5 years from 21/06/2013	6,000

Please note, the above quoted floor areas have been taken from the Valuation Office website and no member of heb Surveyors have undertaken a measured survey.



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a) These particulars were prepared from preliminary plans and specifications before the completion of the properties and are intended only as a guide. They may have been changed during construction and final finishes could vary. Prospective purchasers should not rely on this information but must get their solicitor to check the plans and specifications attached to their contract.

b) We have not made any investigations into the existence or otherwise of any issues concerning pollution of land, air or water contamination and the purchaser is responsible for making his own enquiries in this regard.