



2

Residential Investments

Caragh House, Newland Street, Coleford, Gloucestershire GL16 8AH

***GUIDE PRICE:**

£385,000 - £435,000 (plus fees)

A well established high yielding investment property producing circa £40,000pa

This is a substantial and imposing Grade II Listed town house arranged as 8 self-contained 1 bedroom flats. The flats are all approached from the rear with external staircases providing access to the upper floors. Most of the tenants have been in occupation for several years although the flats are now at a point where they would benefit from modernisation and improvement. With potential to increase rents once modernised or to break up and sell as well as further development possibilities the property is sure to be of interest to investors and developers.

Description:

- Situated in the Forest of Dean market town of Coleford
- Good central position close to local shops and leisure facilities
- Comprises 8 x 1 bed flats • Potential to turn some into 2 beds • Large mostly unused cellar
- Good sized garden • Further development potential • Sold subject to 8 existing periodic ASTs
- Most rents are paid weekly with some tenants on housing allowance
- 1 bed local housing allowance is £92.05 per week
- 2 bed local housing allowance is £122.36 per week



Tenure: Freehold

Local Authority: Forest of Dean District Council

Solicitors: Pitman Blackstock White Solicitors, 6 Hill Street, Forest of Dean, Gloucestershire, Lydney, GL15 5HE.
Tel: 01594842475. Ref: Ross White.

Viewing: By appointment

Partner Agent: KJT Residential Lydney, 43 Newerne Street, Lydney, Gloucestershire GL15 5RA

E: lydney@kjttoombs.co.uk W: kjttoombs.co.uk T: 01594 844444

Additional Fees

Administration Charge: 0.3% inc VAT of the purchase price, subject to a minimum of £900 inc VAT, payable on exchange of contracts.

Search Pack Fee: £360 inc VAT payable upon the fall of the gavel/exchange of contracts.

Disbursements: Please see the legal pack for any disbursements listed that may become payable by the purchaser on completion.