

TOW358
Available

TOWN

£850,000



FEATURES

- 0 Bedrooms
- 0 Bathrooms

Exceptional Freehold Investment Opportunity – Turnbull's LaneA rare opportunity to acquire a freehold building with significant value-add and redevelopment potential, ideally located in Turnbull's Lane, just a stone's throw from Main Street. The property requires refurbishment, offering investors multiple strategies to enhance value.The existing building comprises 14 residential apartments and 2 stores. Both stores are currently let, generating a combined rental income of £950 per month.Of the residential accommodation:One apartment has been decontrolled, achieving a rental income of £700 per monthOne apartment is vacantOne apartment is occupied by a tenant who is expected to relocate to her privately owned propertyThe remaining apartments are occupied by long-standing sitting tenantsThis asset offers excellent long-term upside, with the opportunity to refurbish and upgrade the existing apartments to a good, lettable standard, allowing for future decontrol and improved rental returns.Alternatively, subject to the necessary planning permissions, the site may lend itself to demolition and redevelopment, with potential to construct a new residential scheme comprising multiple apartments in this highly sought-after central location.A compelling opportunity for investors and developers seeking flexibility, income, and strong future growth potential.

Interior Size: 300m²

Exterior Size: N/A

Plot Area: 420m²

Furnishing: Unfurnished

Rates: £323 Per Quarter

Service Charges: TBC

Price per sqm: £2,833.33