

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 month. One apartment is vacant. One apartment is occupied by a tenant who is expected to relocate to her privately owned property. The remaining apartments are occupied by long-standing sitting tenants. This 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:	300m ²	Rates:	£323 Per Quarter
Exterior Size:	N/A	Service Charges:	TBC
Plot Area:	420m ²	Price per sqm:	£2,833.33
Furnishing:	Unfurnished		