

FOR SALE

RESIDENTIAL INVESTMENT OPPORTUNITY
17 TWO BED APARTMENTS

£1,000,000

13,728 sq.ft
(1,275.3 sq.m)



M CHEVELEY PARK

Apartments 1a-17a, M Cheveley,
Carrville, County Durham,
DH1 2AA



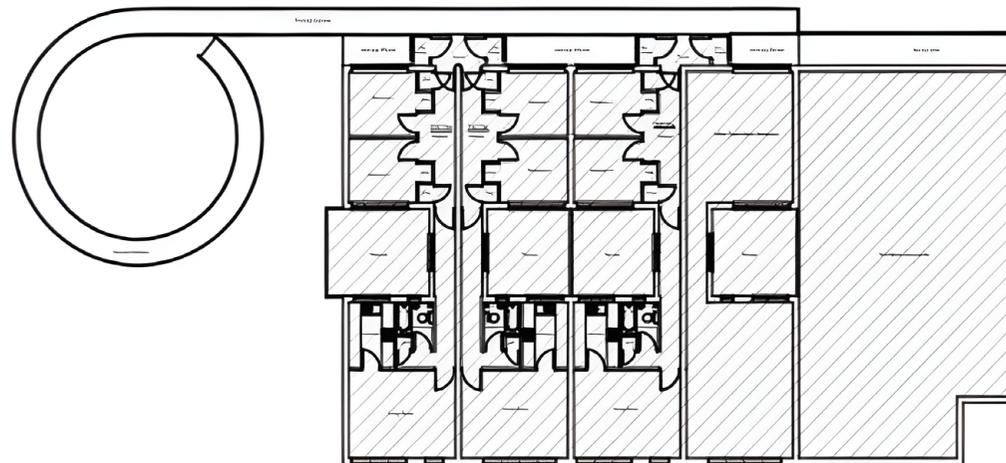
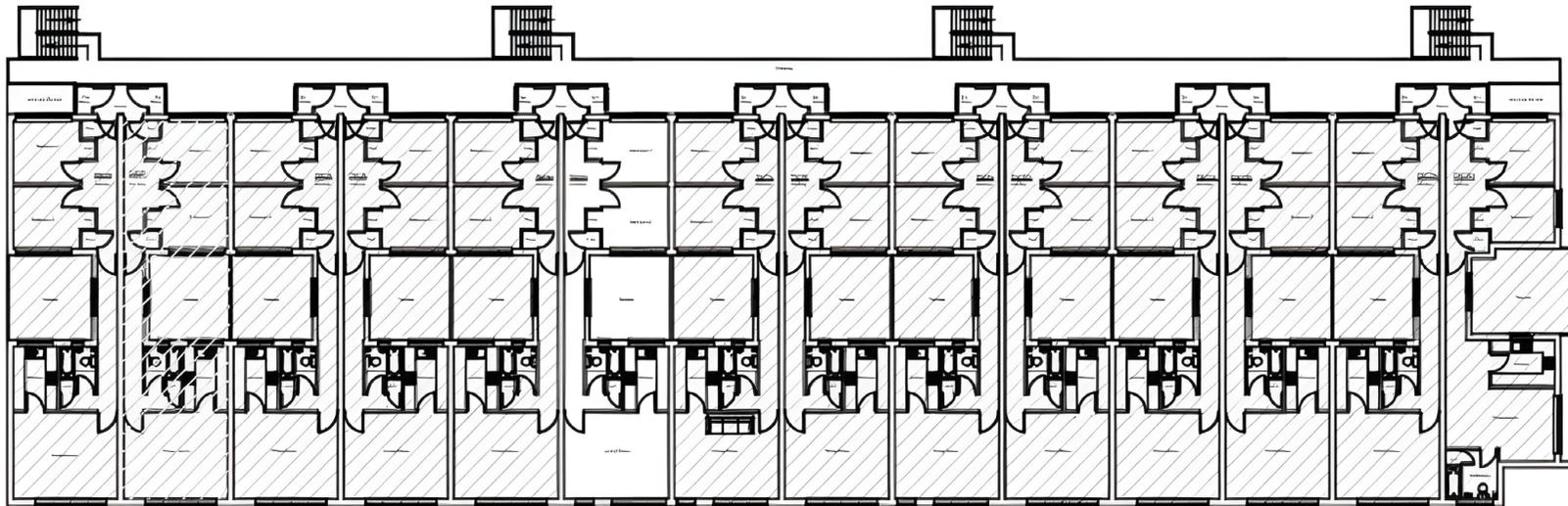
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EXECUTIVE SUMMARY

- 17 flats available but way of a 999 year long leasehold at a peppercorn ground rent.
- Comprises two blocks.
- All flats are two bedroom.
- Producing an annual income of £84,144 with two vacant flats.
- Break up potential.
- Rental growth to be capitalised on.
- Offers in the region of £1,000,000 (one million pounds) are invited for the long leasehold interests. This represents a low capital value of £72.84 psf, which is lower than replacement cost.

PRICE

£1,000,000 for all 17 flats

SERVICE CHARGE

Further information provided upon application

TENURE

Long Leasehold

ENERGY PERFORMANCE

Further information available upon request

LEGAL COSTS

Each party is responsible for their own legal costs



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LOCATION

The property is located in the suburb of Belmont, which is situated in the northeastern part of Durham. The buildings are located on The Links, at the junction with Broomside Lanes. The position provides quick access north and south with the A1 running through Belmont. Local amenities for the area are excellent, with numerous shops underneath the apartments, offering a range of retailers, whilst Ramside Golf Course, Banatyne Club and Spa and Ramside Spa and Hotel are all located nearby.

DESCRIPTION

There are seventeen apartments located across two blocks situated above retail units, each being very spacious comprising of hall, living room, kitchen, two bedrooms, bathroom and w/c. There is also a small enclosed courtyard to each flat and externally there are common grounds and car parking facilities.

AREAS

Flat 1a	807 sq.ft	(74.9 sq.m)
Flat 2a	816 sq.ft	(75.8 sq.m)
Flat 3a	807 sq.ft	(74.9 sq.m)
Flat 4a	807 sq.ft	(74.9 sq.m)
Flat 5a	807 sq.ft	(74.9 sq.m)
Flat 6a	807 sq.ft	(74.9 sq.m)
Flat 7a	807 sq.ft	(74.9 sq.m)
Flat 8a	807 sq.ft	(74.9 sq.m)
Flat 9a	807 sq.ft	(74.9 sq.m)
Flat 10a	807 sq.ft	(74.9 sq.m)
Flat 11a	807 sq.ft	(74.9 sq.m)
Flat 12a	807 sq.ft	(74.9 sq.m)
Flat 13a	807 sq.ft	(74.9 sq.m)
Flat 14a	807 sq.ft	(74.9 sq.m)
Flat 15a	807 sq.ft	(74.9 sq.m)
Flat 16a	807 sq.ft	(74.9 sq.m)
Flat 17a	807 sq.ft	(74.9 sq.m)
TOTAL	13,728 sq.ft	(1,274.2 sq.m)



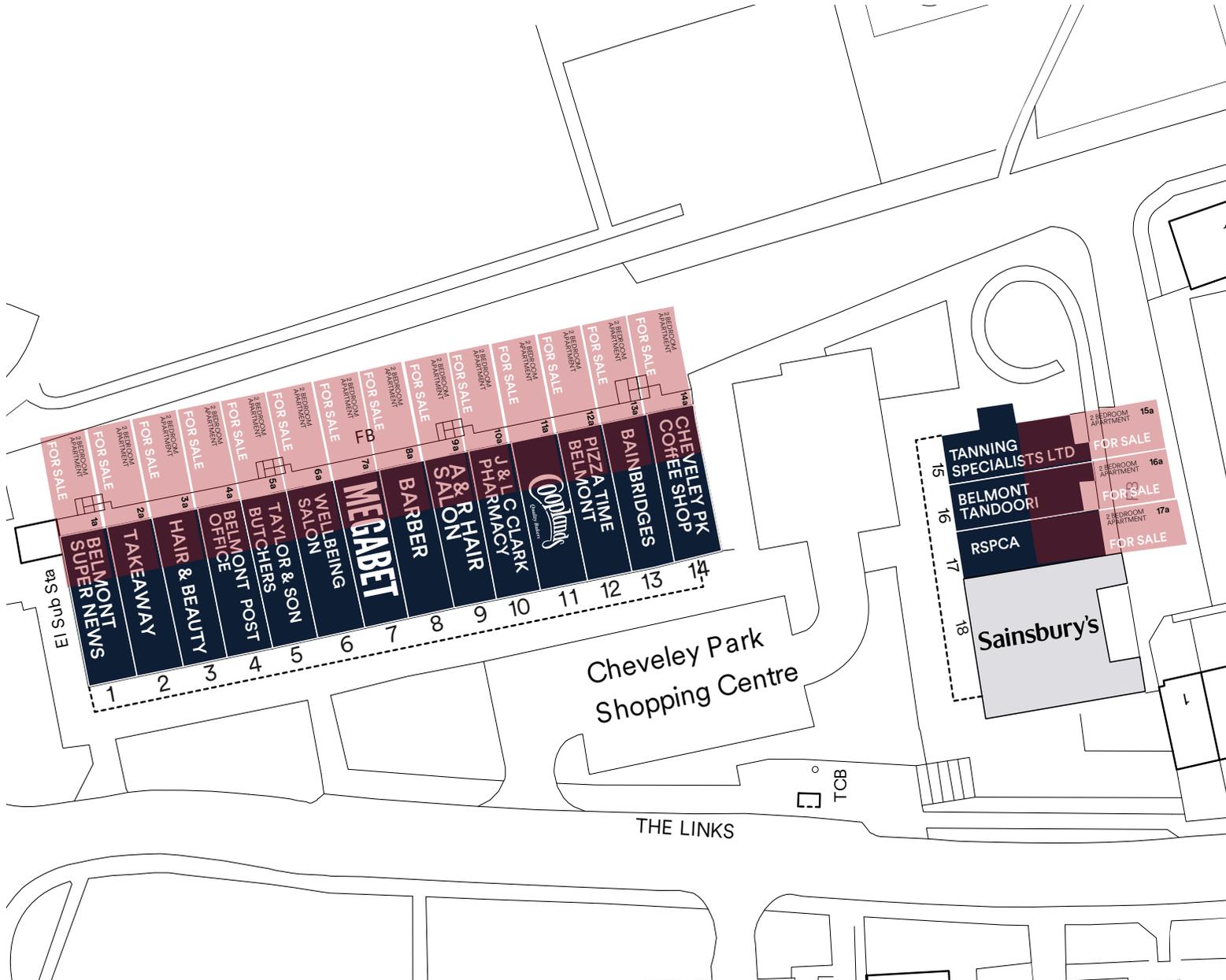
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TENANCY SCHEDULE

Flats	Start Date	Term (Yrs)	End Date	Rent (£)	Area (Sq.ft)	Comments
1a	24-06-2004	15.3	23-09-2019	£6,600	807	Residential
2a		VACANT			816	Residential
3a	27-09-2018	0.5	26-03-2019	£6,600	807	Residential
4a	05-08-2022	1	04-08-2023	£6,000	807	Residential
5a	30-05-2025		29-05-2026	£7,800	807	Residential
6a	20-09-2022	1	19-09-2023	£6,000	807	Residential
7a		VACANT			807	Residential
8a	30-09-2025	1.5	29-07-2026	£7,800	807	Residential
9a	07-07-2022	1	06-07-2023	£5,400	807	Residential
10a	07-09-2023	1	06-09-2024	£6,000	807	Residential
11a	01-06-2019	1	31-05-2020	£6,600	807	Residential
12a	15-06-2020	1	14-06-2021	£6,600	807	Residential
13a		VACANT			807	Residential
14a		VACANT			807	Residential
15a	07-03-2019	1	06-03-2020	£6,600	807	Residential
16a	10-04-2025	0.5	09-10-2026	£5,004	807	Residential
17a	03-05-2024	1	02-05-2025	£7,140	807	Residential
TOTAL				£84,144	13,728	



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Viewing

Strictly via prior appointment with the appointed agents



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