

FOR SALE

RESIDENTIAL INVESTMENT
OPPORTUNITY

15 LONG LEASEHOLD FLATS

£1,275,000

Reversionary
Income

10.23%

Before Costs

12,032 sq.ft
(1,118 sq.m)



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FLATS FOR SALE

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Quinton Court, Great Wyrley
Staffordshire, WS6 6DY



OVERVIEW

- 13x self-contained 3-bedroom flats and 2x 1-bedroom flats capable of being split
- Available as a whole or separately
- Flats 62, 64 & 70 £270,000
- Flats 140A and 140B £160,000
- Flats 70 to 118 £870,000
- Current gross income £123,997.28 per annum
- ERV £129,440 per annum

DESCRIPTION

The property comprises an investment of 15 self-contained flats located above Great Wyrley Shopping Centre, constructed approximately 60–70 years ago. The accommodation is accessed via a rear service road with dedicated tenant parking, with eight flats also benefitting from garages.

The flats are well sized, comprising 10 units of approximately 77-79 sq.m (829-850 sq.ft) and five units of approximately 58-59 sq.m (623-640 sq.ft). Arranged across three separate blocks, the property offers future flexibility to split the blocks if required.

All flats are separately metered and benefit from mains services, with electric night storage heating. The units are fully let on ASTs. The property is situated within a densely populated residential area, well positioned for Cannock, Walsall and Wolverhampton, where there is strong demand for this type of accommodation.

PRICE

£1,275,000 for all 15 flats. Reversionary income before costs of 10.23%

Available separately: Flats 62, 64 & 70 - £270,000, Flats 140A and 140B - £160,000, and Flats 70 to 118 - £870,000.

SERVICE CHARGE

Service Charge £31,133

TENURE

Long Leasehold - 250 year term from completion, at a peppercorn if demanded.



RENTAL LEVELS

A number of the apartments are currently let at conservative rental levels. The landlords have recently implemented increases to £8,880 per annum (£733 pcm), with further reversionary potential.

ENERGY PERFORMANCE & ASTs

All flats except for Flats 104, 106, 140a and 140b have an EPC rating of D.

Flat 104: Rated C

Flat 106, 140a and 140b: Rated E

Please also note that 6 of the EPCs have now expired and new ones are required. Copies of the EPCs and sample ASTs are available upon request.

VAT

VAT is not applicable to this sale

IDENTITY CHECKS

In order to comply with AntiMoney Laundering Legislation, any purchaser will be required to provide identification documents. The required documents will be confirmed to and requested from the successful purchaser at the appropriate time.

LEGAL COSTS

Each party is responsible for their own legal costs

LOCATION

Great Wyrley is an established commuter village in South Staffordshire, located approximately six miles from Walsall, Cannock and Wolverhampton. The area benefits from strong road connectivity, with the A5 and M6 Toll within close proximity, and Landywood railway station providing direct services to Birmingham New Street.

The immediate area has 3 Primary Schools and a High School. The property forms part of the village's primary local centre, surrounded by a range of community, leisure and retail amenities. Great Wyrley has developed into a popular residential location with sustained demand from commuters working across the wider West Midlands.

ACCOMMODATION AND INCOME

Address	Lease Start Date	Lease Expiry Date	M ²	FT ²	Passing Rent	ERV	Service Charge
Flat 62 Quinton Court	03/04/2018	02/10/2018	81	872	£8,880.00	£8,880.00	£2,234.00
Flat 64 Quinton Court	22/02/2002	21/02/2024	79	850	£8,880.00	£8,880.00	£2,263.00
Flat 70 Quinton Court	06/07/2023	05/07/2025	86	925	£7,778.64	£8,880.00	£2,179.00
Flat 82 Quinton Court	02/12/2013	01/06/2014	79	850	£8,880.00	£8,880.00	£2,197.00
Flat 86 Quinton Court	19/04/2024	18/10/2024	81	872	£8,880.00	£8,880.00	£2,234.00
Flat 90 Quinton Court	08/06/2020	07/06/2022	81	872	£7,778.64	£8,880.00	£2,234.00
Flat 100 Quinton Court	21/09/2021	20/09/2023	77	829	£8,880.00	£8,880.00	£2,234.00
Flat 102 Quinton Court	03/06/2024	02/06/2026	81	872	£8,880.00	£8,880.00	£1,682.00
Flat 104 Quinton Court	14/12/2021	13/12/2023	60	645	£8,880.00	£8,880.00	£1,682.00
Flat 106 Quinton Court	17/10/2009	Holding Over	77	829	£7,800.00	£8,880.00	£1,638.00
Flat 110 Quinton Court	27/08/2023	21/08/2025	79	850	£7,800.00	£8,880.00	£2,234.00
Flat 114 Wardles Lane	23/11/2020	22/11/2022	79	850	£8,880.00	£8,880.00	£1,638.00
Flat 118 Quinton Court	01/01/2018	Holding Over	80	862	£7,800.00	£8,880.00	£2,234.00
Flat 140a Wardles Lane	08/10/2019	07/10/2021	49	527	£7,000.00	£7,000.00	£2,234.00
Flat 140b Wardles Lane	08/10/2019	07/10/2021	49	527	£7,000.00	£7,000.00	£2,234.00
Total			1,118	12,032	£123,997.28	£129,440.00	£33,133.00



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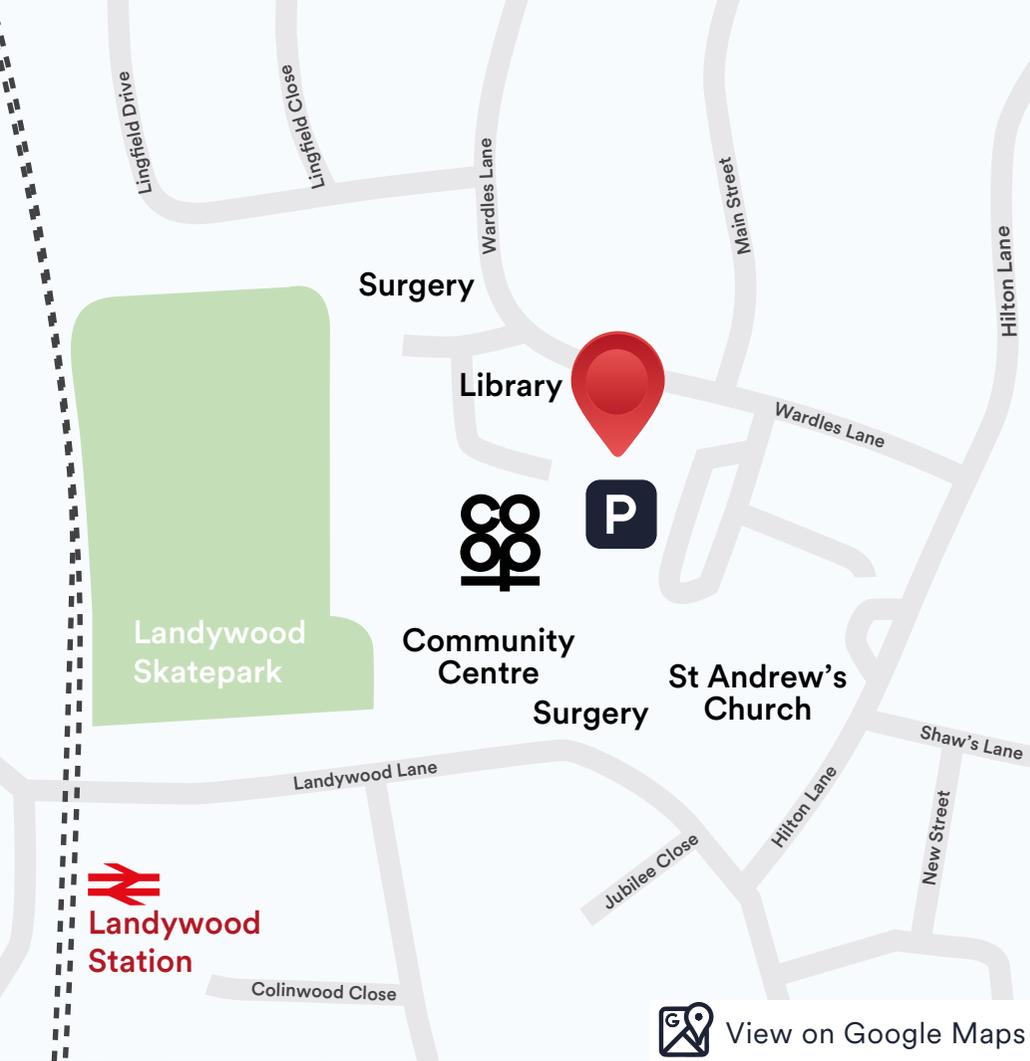


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LOCATION

Fronting to Wardles Lane, the property forms part of the Quinton Court Shopping Centre, Great Wyrley a busy local centre with a number of national operators including Spar and Tanning Shop.

The T7 Churchbridge junction of the M6 Toll motorway is just over a mile to the north, while Cannock town. Landywood train station is only half a mile away.

SERVICES



Bicycle Parking



Parcel Delivery Lockers



2 EV Chargers on site



87 Parking Spaces

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