127-135 RADLETT ROAD ST ALBANS, HERTS AL2 2LA

A HIGH YIELDING UNBROKEN RESIDENTIAL INVESTMENT COMPRISING 21 PRIVATE FLATS CURRENTLY PRODUCING £251,508 PER ANNUM

BURLINGTON GREEN PARTNERS
REAL ESTATE ADVISORS

FOREST
REAL ESTATE

INVESTMENT SUMMARY

- An unbroken residential investment comprising 21 flats with a mix of 16 x studios and 5 x 1-beds.
- Located within an affluent and leafy village sandwiched between Radlett and St. Albans, Hertfordshire.
- Fully income producing and providing a total rent roll of £251,508 per annum.
- Freehold.
- Potential for additional massing and/or reconfiguration of the units, subject to obtaining the necessary consents.
- Increase and improve upon the income and tenant profiles by way of a rolling refurbishment of the units and common parts.
- Offers sought in excess of £2,650,000 (Two Million Six Hundred and Fifty Thousand Pounds) subject to contract.
- Gross Yield of 9.50%


RADLETT VILLAGE


ST ALBANS

LOCATION

The building is highly prominent, directly fronting the A5183 / Radlett Road which connects St Albans with Radlett and offers a swift route to Junction 6 of the M1 (5 miles) and Junctions 21 & 22 of the M25 (5 miles).

Radlett Thameslink Station is approximately 1.8 miles from the subject premises from where there are regular connections to London St Pancras International with a fastest journey time of 26 minutes. Luton Airport Parkway Station can be reached on the same line in 19 minutes.

Frogmore is sandwiched in between Radlett and St Albans, two of the most affluent suburbs within Hertfordshire that boast exceptional private and state schools, restaurants, places of worship and sporting and leisure facilities.

Surrounded by picturesque countryside and the beautiful villages of Shenley, Elstree, Aldenham and Letchmore Heath, there are plenty of opportunities for outdoor activities and walks.

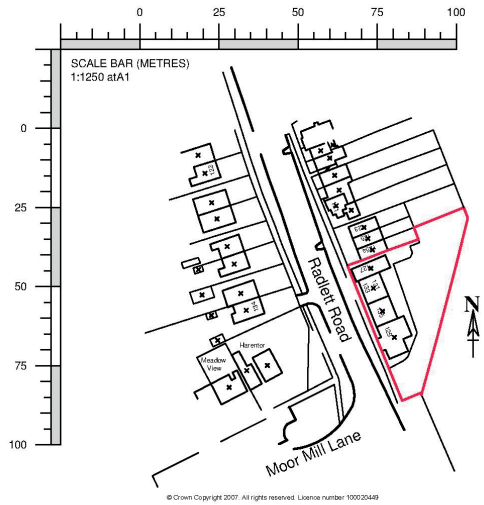


DESCRIPTION

The property sits within a site area of 0.28 acres (0.12 ha) and comprises a parade of terraced buildings arranged to provide twenty-one flats over ground and two upper floors with a mix of 16 x studios and 5 x one-bedroom units.

The units have full C3 planning use.

There is hard surface parking at the rear of the buildings for approximately 15 cars.



Location Plan 1:1250

TENANCY

All twenty-one flats are let and currently producing a combined income of £251,508 per annum.

Address	Floor	Beds	Tenancy Start Date	Length of AST	Rent (PM)	Rent (PA)	Tenant Type	Size (Sq Ft)	Size (Sq M)
127 Radlett Road	Ground	Studio	18/07/2024	12 months	£ 1,085.00	£ 13,020.00	Rent Connect	215	20
127a Radlett Road	Second	Studio	18/07/2024	12 months	£ 1,085.00	£ 13,020.00	Rent Connect	183	17
127b Radlett Road	Second	Studio	18/07/2024	12 months	£ 1,085.00	£ 13,020.00	Rent Connect	183	17
127c Radlett Road	Ground	Studio	14/07/2023	Rolling	£ 810.00	£ 9,720.00	Private	205	19
129 Radlett Road	Ground	1-bed	30/07/2004	Rolling	£ 810.00	£ 9,720.00	Private	258	24
129a Radlett Road	First	Studio	To Be Signed	12 months	£ 1,085.00	£ 13,020.00	Rent Connect	226	21
129b Radlett Road	First	Studio	15/05/2018	Rolling	£ 810.00	£ 9,720.00	Private	237	22
129c Radlett Road	First	1-bed	28/04/2023	Rolling	£ 860.00	£ 10,320.00	Private	269	25
129d Radlett Road	Second	Studio	01/03/2022	Rolling	£ 800.00	£ 9,600.00	Private	334	31
129e Radlett Road	Second	Studio	26/05/2023	Rolling	£ 810.00	£ 9,720.00	Private	226	21
129f Radlett Road	Ground	1-bed	15/12/2017	Rolling	£ 860.00	£ 10,320.00	Private	280	26
129g Radlett Road	Ground	Studio	05/10/2019	Rolling	£ 785.00	£ 9,420.00	Private	172	16
129h Radlett Road	Ground	Studio	12/08/2024	12 months	£ 1,085.00	£ 13,020.00	Rent Connect	172	16
131 Radlett Road	Ground	Studio	28/03/2013	Rolling	£ 835.00	£ 10,020.00	Private	280	26
131a Radlett Road	Second	Studio	12/08/2024	12 months	£ 1,085.00	£ 13,020.00	Rent Connect	237	22
133 Radlett Road	Ground	Studio	27/06/2024	Emergency Housing	£ 1,679.00	£ 20,148.00	Brent	248	23
133a Radlett Road	Second	Studio	12/08/2024	12 months	£ 1,085.00	£ 13,020.00	Rent Connect	215	20
135 Radlett Road	Ground	1-bed	15/11/2020	Rolling	£ 810.00	£ 9,720.00	Private	248	23
135a Radlett Road	Second	1-bed	17/03/2017	Rolling	£ 810.00	£ 9,720.00	Private	237	22
135b Radlett Road	Second	Studio	14/06/2013	Rolling	£ 860.00	£ 10,320.00	Private	269	25
135c Radlett Road	Ground	Studio	24/06/2024	Emergency Housing	£ 1,825.00	£ 21,900.00	Brent	248	23
					£ 20,959.00	**£ 251,508.00**		**4,941**	**459**









TENURE

The site is held freehold under Title Number HD297730.

VAT

The property is exempt from VAT and therefore will not be payable on the purchase price.

EPC

All twenty-one units benefit from an EPC rating of C.

PRICE

We have been instructed to seek offers in excess of £2,650,000 (Two Million Six Hundred and Fifty Thousand Pounds) subject to contract.

A purchase at this level will reflect an attractive gross yield of 9.50%.

FURTHER INFORMATION

For further information or to make arrangements to inspect, please contact the vendors joint sole agents:

BURLINGTON GREEN PARTNERS
REAL ESTATE ADVISORS

Adam Velleman
Director
Burlington Green Partners
T: +44 (0) 20 7434 8781
M: +44 (0) 7879 477 710
E: adam@burlingtongreen.co.uk

FOREST
REAL ESTATE

Zach Forest
Director
Forest Real Estate
T: +44 (0) 20 3370 4470
M: +44 (0) 7890 209 397
E: zach@forestrealestate.co.uk

Misrepresentation Act: 1. Burlington Green Partners Limited on its own behalf and on behalf of the vendor/lessor of this property whose agent Burlington Green Partners Limited is, gives notice that: (a) these particulars do not constitute in whole or in part an offer or contract for sale or lease; (b) none of the statements contained in these particulars as to the property are to be relied on as statements or representations of fact; and (c) the vendor/lessor does not make or give, and neither Burlington Green Partners Limited nor any of its members or any person in its employment has any authority to make or give, any representation or warranty whatsoever in relation to the property. The only representations, warranties, undertakings and contractual obligations to be given or undertaken by the vendor/lessor are those contained and expressly referred to in the written contract for sale or agreement for lease between the vendor/lessor and a purchaser or tenant. 2. Prospective purchasers or tenants are strongly advised to: (a) satisfy themselves as to the correctness of each statement contained in these particulars; (b) inspect the property and the neighbouring area; (c) ensure that any items expressed to be included are available and in working order; (d) arrange a full structural (and where appropriate environmental) survey of the property; and (e) carry out all necessary searches and enquiries. October 2024.