



53 Silverdale Road, Eastbourne, BN20 7AY

Detached Freehold Residential Investment For Sale in Lower Meads Eastbourne comprising 9 flats (3 sold on Long Leases)

- Short walk Town Centre & Seafront
- Potential to split
- Substantial Plot
- Potential for rental increase

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Summary

Price	Offers in the region of £800,000
Business Rates	Upon Enquiry
VAT	Not applicable
Legal Fees	Each party to bear their own costs
EPC Rating	Property graded as C-D

Description

The property comprises a substantial Detached Freehold building of 9 flats three of which have been sold on long leases from 1988 (2 have extended their leases). The remaining flats comprise 2 X 2 Bedrooms & 4 X 1 Bedrooms and are in the majority rented (1 vacant with potential to split) producing a current income of £41,460 pax. The building has generally been well maintained and the flats are generally in reasonable - excellent condition and been in the same family ownership 7in excess of 50 years. Several Tenants have likewise been in occupation for many years and the rents charged are considerably lower than Open Market Rental Valuers for the area. This Investment represents an opportunity for active Management to increase Income and extend the remaining lease in addition to potential for extension to the substantial rear Garden. We understand the flats sold on long leases may also be available for acquisition.

Location

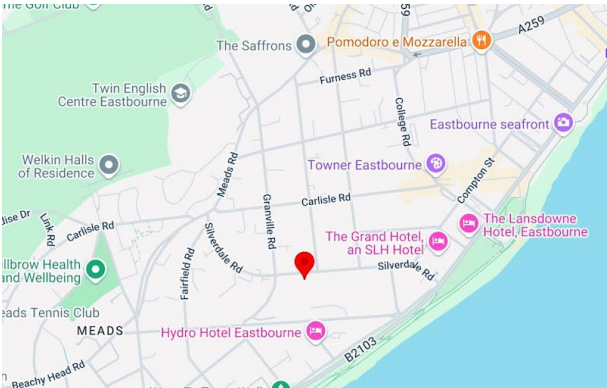
The premises is located in the popular and quiet Lower Meads Area of Eastbourne close to the Seafront and Theatres and only a 10-15 minute walk from the Town Centre with its excellent shopping facilities and mainline Railway station with regular service to London Victoria.

Accommodation

- F3 FIRST FLOOR 2 BEDS £650
- F3 FIRST FLOOR 1 Bed vacant
- F6 Basement 1 Bed £610
- F5 Basement 1 Bed £695
- F4 2nd Floor 2 Bed £650
- F8 2nd Floor 1 Bed £900
- Total Income pcm £3,555
- Annual Income £42,660

Projected Income £71,000

- F1 SOLD ON LONG LEASE - 189 years from 1988
- F2 SOLD ON LONG LEASE - 189 years from 1988
- F2a SOLD ON LONG LEASE -99 years from 1988



Viewing & Further Information

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Please note: Bree Prenton prepare Sale and Letting Particulars diligently and all reasonable steps are taken to ensure that they are correct. Neither a seller nor a landlord nor the company will, however, be under any liability to any purchaser or tenant in respect of them. (If a property is unoccupied, the company may not have all the information required by a prospective purchaser or tenant in its possession, may not be able to obtain it and may not be able to verify all the information which it does hold).