

For Sale | Freehold Investment Opportunity

*Student
Housing*

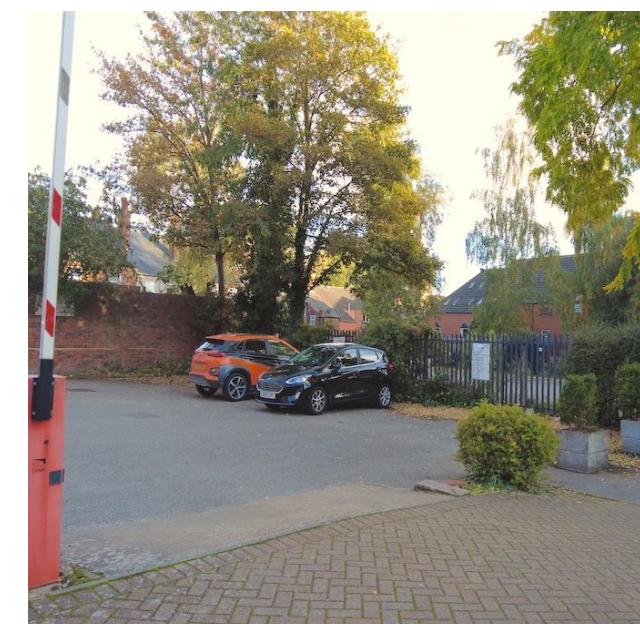
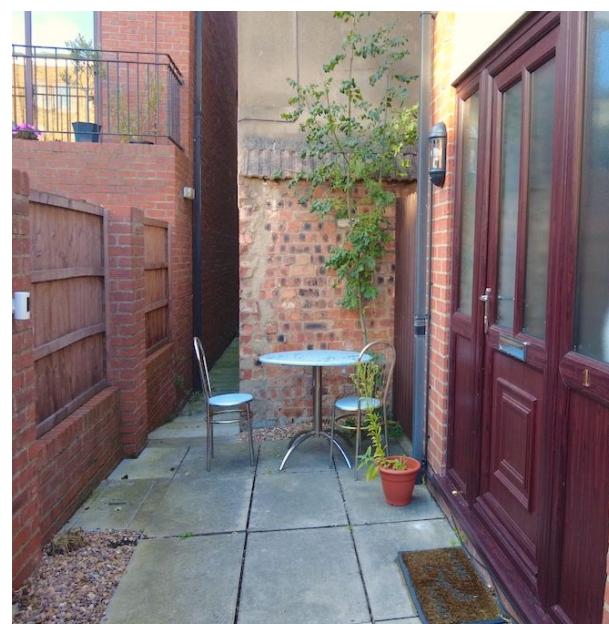
30 Friars Lane, Lincoln, LN2 5AL

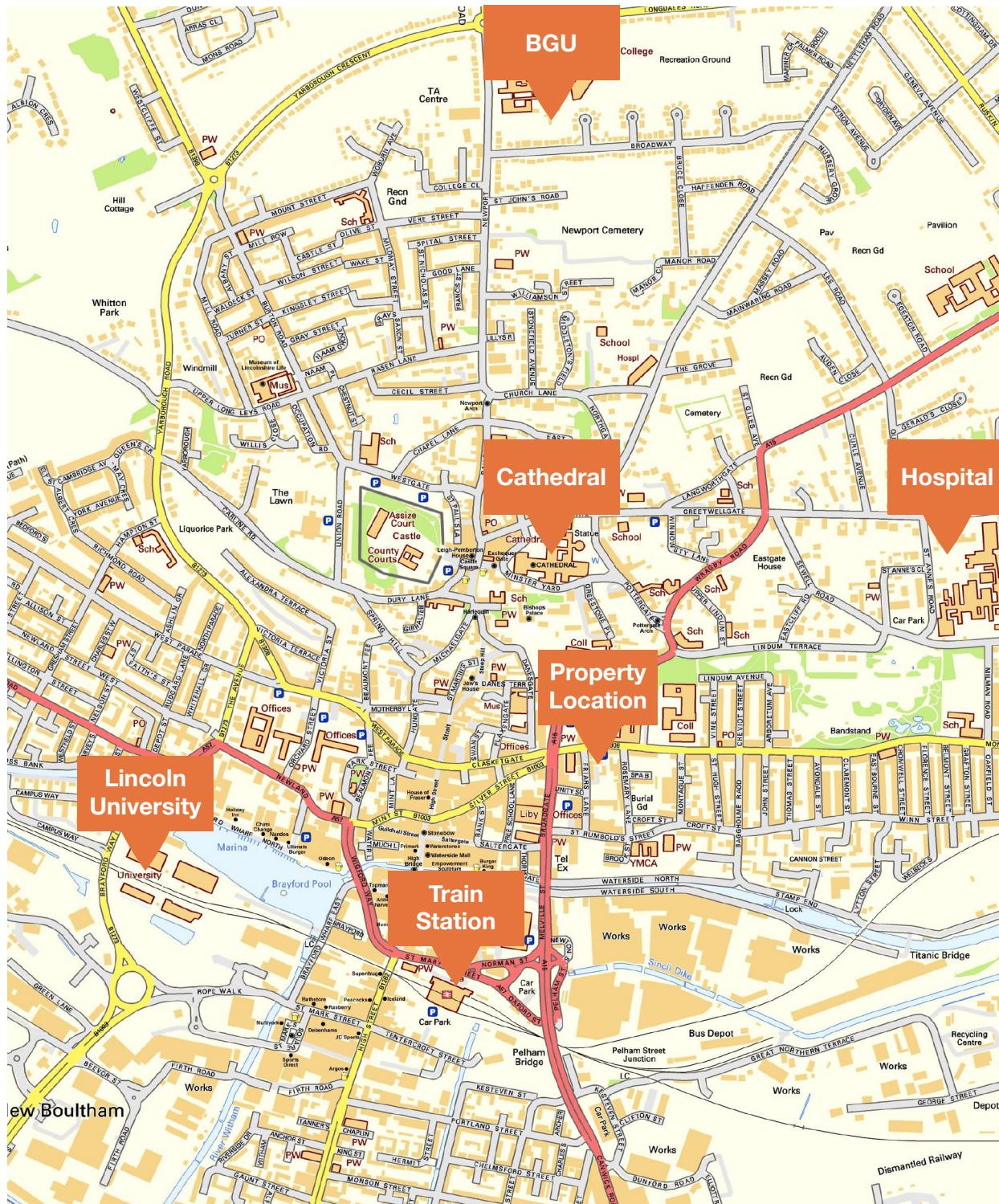


£430,000 Guide Price

INVESTMENT OVERVIEW

- £430,000 Guide Price: Offers Welcome. A guide price offer reflects a gross yield of 9.6%.
- Freehold investment block (9 Bedrooms).
 - 1 x four bedroom apartment.
 - 5 x studio apartments.
- The building is fully let to students until August 2023 generating a £41,560.77 gross rental return.
- The projected rental return for the 23/24 academic year is £52,325 which reflects a 12.16% gross return based on the guide price.
- Development Opportunity: Planning permission submitted at the time of development permits the landlord to build an additional floor in the building. This offers the opportunity to create one or two additional rental units in the future thereby increasing the gross development value of the investment opportunity.





LOCATION

- The apartment block is located off Friars Lane within a residential area just a 5 minute walk from Lincoln's City Centre.
- The building is accessible by a private entrance off of Friars Lane. Each studio and apartment has its own entrance found at the front of the building.
- The building is a 18 minute walk from the University of Lincoln, a 26 minute walk from Bishop Grosseteste University and a 23 minute walk from the County Hospital.
- The city benefits from excellent road connections with the A46 providing direct access to the A1.
- The city's train station is located just a 10 minute walk from the property. The station offers regular connections throughout the country, with regular services running to Newark Northgate, Edinburgh and London Kings Cross.

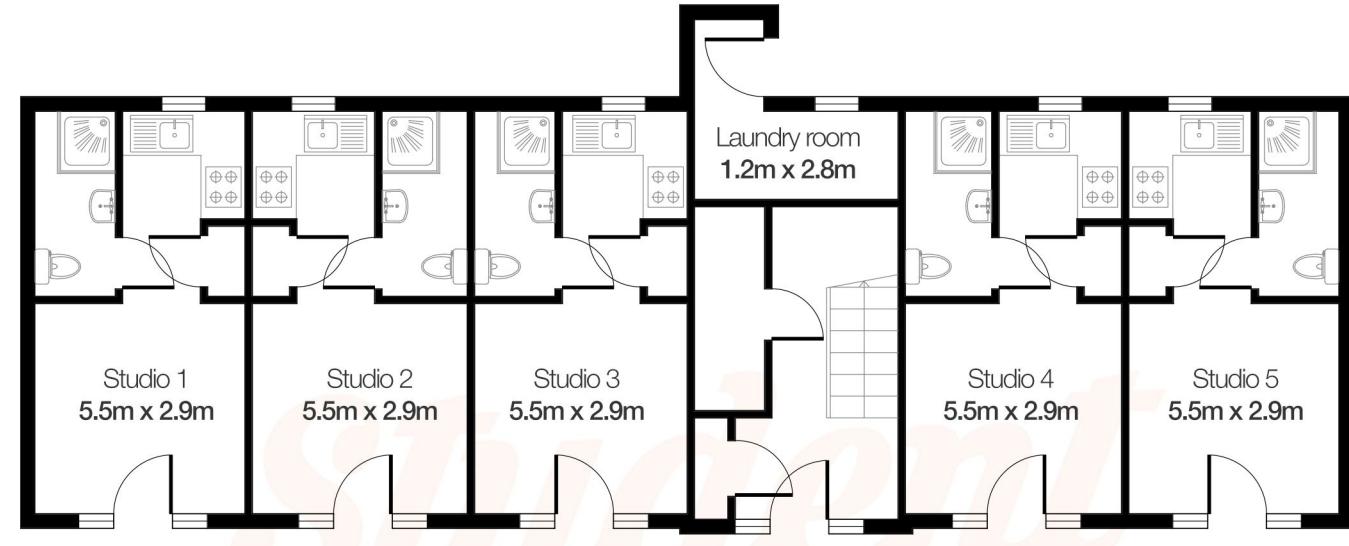
DESCRIPTION

- Freehold Tenure.
- The building is arranged over the ground and first floors.
- The building was fully renovated in 2021, with furniture included throughout, fully fitted kitchens and bathroom facilities.
- All bedrooms in the property come with an en-suite shower room.
- The property also benefits from a private 6 space car park to the rear of the building.
- The building also has an outdoor area surrounding the property. This area includes a refuse store, laundry room and has potential to be further developed into an outdoor garden / seating space for the tenants.
- EPCs rated between D57 - C76.



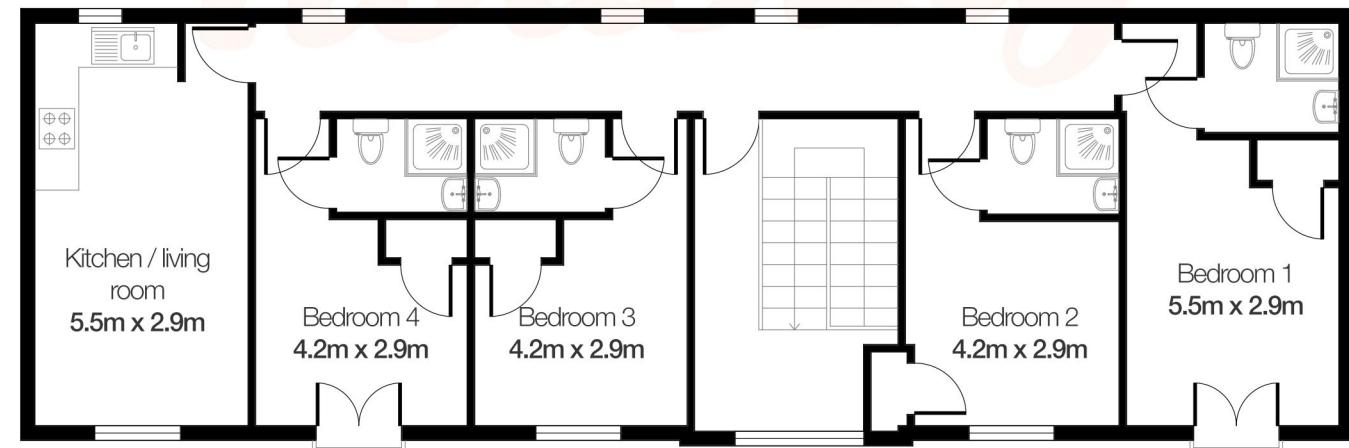
THIRTY FRIARS LANE

9 Bedroom + 9 Bathroom
Apartment Block



Ground Floor

APPROX FLOOR AREA
98.9M SQ.



First Floor

APPROX FLOOR AREA
97.5M SQ.

For more details please visit
<https://Student-Housing.co.uk>

*Floor plans are intended to give a general indication of the proposed layout only. All images and dimensions are not intended to form part of any contract or warranty. We cannot guarantee the accuracy of any dimension illustrated.

UNIVERSITIES



UNIVERSITY OF
LINCOLN

The University of Lincoln has expanded significantly and now has a population of over 17,000 students. It is currently ranked 34th in the Guardian's University League Tables 2023 and has recently expanded its medicine department to keep up with surging demand from students. The University is expected to continue its rapid growth over the next decade.



BISHOP
GROSSETESTE
UNIVERSITY

Bishop Grosseteste University has also experienced growth in recent years and is rated 4th for Teaching Quality in the UK (The Times and Sunday Times Good University Guide 2023). BGU has also seen a four-fold increase in research income as of 2021 which is a positive indicator that the university is set to grow further thus influencing a growing student population which will require housing solutions now and in the future.

Method of Sale

The subject is for sale by way of Private Treaty. However, the landlord and his agent reserve the right to conclude marketing by way of an Informal Tender process.

Viewing Information

The building is available to be viewed at a time and date that suits you. Please contact a member of the team to arrange a viewing.

Further Information

Additional information can be provided by contacting a member of the team.

Anti Money Laundering

The successful buyer will be required to provide information to satisfy AML requirements when terms have been agreed.

Local Planning Authority

Lincoln City Council

Tel: 01522 881188

Email: customer.services@lincoln.gov.uk

Website: www.lincoln.gov.uk

PROPOSAL

The guide price is **£430,000** subject to contract. A guide price offer reflects a gross yield of **9.6%**.

CONTACT INFORMATION

For further information please contact a member of the team:

Will Odlin

01522 410 646

will@student-housing.co.uk

Harry Conti

01522 410 646

harry@student-housing.co.uk

Agents Note

Student Housing Lincoln offer a professional sales, acquisitions and letting service. If you are considering renting or selling your property or are looking to purchase a bespoke investment property please call the Sales & Acquisitions Manager on the number displayed above.

These details are issued in good faith but are only a general outline for the guidance of intending purchasers and do not constitute in whole or in part an offer or a contract. No statement in these particulars is to be relied upon as a statement or representation of fact. Reasonable endeavours have been made to ensure that the information given in these particulars is materially correct; but any intending purchaser should satisfy themselves by inspection, searches, enquiries and survey as to the correctness of each statement.