

Globe House, Modder Street,
Ashby, Scunthorpe, DN16 2SH

INVESTMENT

Well located residential
investment

Attractive central location

Income producing with
potential to improve

Current income £42,720 p.a.

Estimated full rental value
£49,740 p.a.

Guide Price £425,000

Scotts
01472 267000

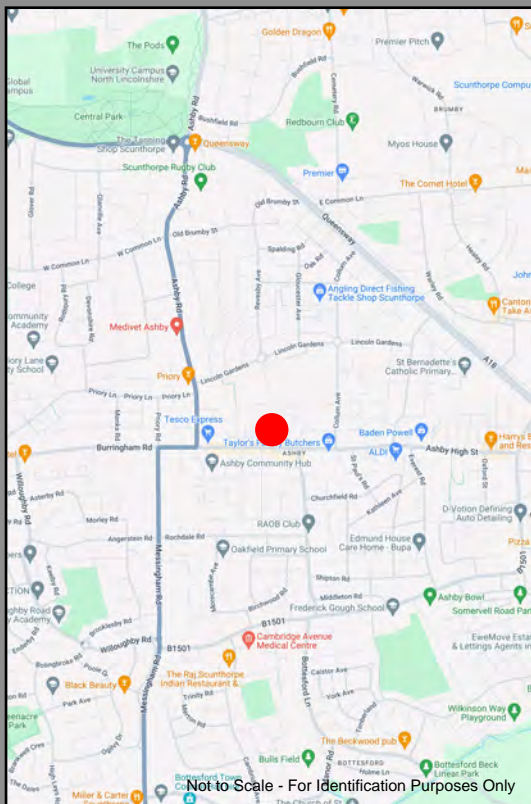


Please Note only part of the property shown is available



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DESCRIPTION

Ashby is a popular area in Scunthorpe and Ashby High Street is renowned as providing an attractive location with numerous national, regional and local retailers represented along its length. The mix of shops provides a good range of facilities for the surrounding residential area which comprises a number of houses, flats and bungalows across a mix of owner occupied, private rented and social rented tenures.

Globe House is situated at the corner of Ashby High Street and Modder Street above a range of retail units and has been well converted to provide a range of one- and two-bedroom flats with good levels of occupancy.

Access is via an electronic door entry system on Modder Street leading to a shared stairwell with individual flats accessed at first and second floor levels. 25a The Broadway is accessed separately and is situated at the eastern end of the building.

ACCOMMODATION AND TENANCY SCHEDULE

Address	Size	Rent (p.a.)	EPC
Flat 1 Globe House	1 bedroom	£4,200	D
Flat 2 Globe House	1 bedroom	Vacant	D
Flat 3 Globe House	1 bedroom	£5,400	D
Flat 4 Globe House	1 bedroom	£5,400	D
Flat 5 Globe House	1 bedroom	£5,400	D
Flat 6 Globe House	1 bedroom	£5,100	D
Flat 7 Globe House	2 bedroom	£5,520	D
Flat 8 Globe House	2 bedroom	£5,400	D
25a The Broadway	2 bedroom	£6,300	C

All of the flats are currently let on Assured Shorthold Tenancy Agreements. Many of the occupants have been tenants for several years.

SERVICE CHARGE

A service charge is payable to the freeholder of the building for external repairs and maintenance of common parts, this equates to approx. £6,000 per annum.

DISPOAL TERMS

The premises are offered for sale at a guide price of £425,000. A purchase at this price equates to a net initial yield of 8.1% with potential to improve to a reversionary yield of 9.6%.

LEGAL COSTS

Each party will be responsible for their own legal costs in respect of this transaction together with any stamp duty land tax that may be payable.

FURTHER INFORMATION AND TO VIEW CONTACT

Contact Lawrence Brown lawrence@scotts-property.co.uk 07710 312712 or Kerry Burnett-Cox kerry@scotts-property.co.uk 07749 725316

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