

Leicester 'Athena Apartments', 52 Grange Lane, Leicestershire LE2 7EE

- **A Freehold Purpose Built Student Block**
- **Internally arranged as Twenty Six Flats providing a Total of Seventy Three Bedrooms**
- **Forty Four Bedrooms subject to Assured Shorthold Tenancies**
- **Twenty Nine Bedrooms Currently Vacant**
- **Total Current Rent Reserved**

**£227,136 per annum
(equivalent) From Forty Four Rooms with Twenty Nine Rooms Vacant**



To View

Please Call: Allsop (Ref: PH).
Tel: 0207 344 2646.

Joint Auctioneers

Westways.
Tel: 0207 286 5757.

Seller's Solicitor

YVA Solicitors (Ref: M Votsis).
Tel: 0208 445 9898.
Email: mv@yvasolicitors.com

INVESTMENT – Freehold Block

Tenure
Freehold.

Location

The city of Leicester is located approximately 67.5 km (42 miles) north-east of Birmingham, 45 km (28 miles) south of Nottingham and 65 km (41 miles) west of Peterborough. The property occupies a prominent position on Grange Lane, to the east of its junction with Deacon Street. The property is ideally situated on the De Montford University campus within Leicester's city centre. A wide range of shops, bars and restaurants are situated within walking distance of the property. Leicester Rail Station is located 1.1 km (0.7 miles) to the north-east of the property. Direct rail services run from Leicester to London St Pancras International in 65 minutes and to Nottingham in 29 minutes. The city benefits from excellent road communications with the A47 providing direct access to the M1. Local buses run along Oxford Street (A594) providing access to various areas of the city centre and other peripheral locations.

Flat	Bedroom	Floor	Terms of Tenancy	Current Rent £ p.w.
1	1	Ground	Subject to an Assured Shorthold Tenancy expiring 30th September 2014	£95.00 p.w.
	2		Vacant	–
	3		Subject to an Assured Shorthold Tenancy expiring 21st September 2014	£95.00 p.w.
2	1	Ground	Subject to an Assured Shorthold Tenancy expiring 30th June 2015	£102.00 p.w.
	2		Subject to an Assured Shorthold Tenancy expiring 30th June 2015	£102.00 p.w.
3	1	Ground	Subject to an Assured Shorthold Tenancy expiring 30th June 2015	£102.00 p.w.
	2		Subject to an Assured Shorthold Tenancy expiring 30th June 2015	£102.00 p.w.
4	1	Ground	Subject to an Assured Shorthold Tenancy expiring 30th July 2014	£95.00 p.w.
	2		Subject to an Assured Shorthold Tenancy expiring 30th July 2014	£95.00 p.w.
	3		Subject to an Assured Shorthold Tenancy expiring 30th July 2014	£95.00 p.w.
	4		Subject to an Assured Shorthold Tenancy expiring 30th July 2014	£95.00 p.w.
5	1	Ground	Subject to an Assured Shorthold Tenancy expiring 30th June 2015	£126.00 p.w.
6	1	Ground	Subject to an Assured Shorthold Tenancy expiring 30th June 2015	£126.00 p.w.
7	1	First	Vacant	–
	2		Vacant	–
	3		Vacant	–
8	1	First	Vacant	–
	2		Vacant	–
	3		Vacant	–
9	1	First	Subject to an Assured Shorthold Tenancy expiring 2nd August 2014	£200.00 p.w.
	2		Tenant taken both rooms	–
10	1	First	Vacant	–
	2		Subject to an Assured Shorthold Tenancy expiring 3rd October 2014	£95.00 p.w.
	3		Vacant	–
11	1	Second	Vacant	–
	2		Vacant	–
	3		Vacant	–
	4		Vacant	–
12	1	Second	Vacant	–
	2		Vacant	–
	3		Vacant	–
13	1	Second	Vacant	–
	2		Vacant	–
	3		Vacant	–
14	1	Second	Subject to an Assured Shorthold Tenancy expiring 1st September 2014	£97.00 p.w.
	2		Subject to an Assured Shorthold Tenancy expiring 31st August 2014	£97.00 p.w.

Description

Athena Apartments is a purpose built student block arranged over ground and four upper floors. The block comprises 73 bedroom spaces arranged within 26 flats (2 x studios, 6 x two bedroom, 13 x three bedroom and 5 x four bedroom). We understand that the development was constructed in 2006. Each flat is accessed through a communal main entrance situated off Grange Lane. Additional rear access is provided from Oxford Street (A594). The block benefits from an 8-person passenger lift serving all floors together with bicycle storage for approximately 14 bikes. Individual key fobs are required to access the building. Each flat benefits from a bathroom and an open plan kitchen/reception room. The two studios are self-contained. All flats benefit from electric ovens, fridge freezers, microwaves and telephone entry systems. All bedrooms are broadly similar in specification and include ¾ size beds, desks and storage facilities.

Accommodation and Tenancies

The property was not internally inspected by Allsop. The information in the schedule of Accommodation and Tenancies set out below was provided by the Vendor.

Flat	Bedroom	Floor	Terms of Tenancy	Current Rent £ p.w.
15	1	Second	Subject to an Assured Shorthold Tenancy expiring 31st July 2014	£95.00 p.w.
	2		Subject to an Assured Shorthold Tenancy expiring 31st July 2014	£95.00 p.w.
	3		Subject to an Assured Shorthold Tenancy expiring 15th August 2014	£95.00 p.w.
16	1	Second	Vacant	–
	2		Vacant	–
	3		Vacant	–
	4		Vacant	–
17	1	Third	Subject to an Assured Shorthold Tenancy expiring 30th July 2014	£95.00 p.w.
	2		Subject to an Assured Shorthold Tenancy expiring 30th July 2014	£95.00 p.w.
	3		Subject to an Assured Shorthold Tenancy expiring 12th September 2014	£95.00 p.w.
18	1	Third	Vacant	–
	2		Subject to an Assured Shorthold Tenancy expiring 25th July 2014	£95.00 p.w.
	3		Subject to an Assured Shorthold Tenancy expiring 4th August 2014	£95.00 p.w.
19	1	Third	Subject to an Assured Shorthold Tenancy expiring 30th June 2015	£102.00 p.w.
	2		Subject to an Assured Shorthold Tenancy expiring 30th June 2015	£102.00 p.w.
20	1	Third	Subject to an Assured Shorthold Tenancy expiring 30th June 2015	£100.00 p.w.
	2		Subject to an Assured Shorthold Tenancy expiring 30th June 2015	£100.00 p.w.
	3		Subject to an Assured Shorthold Tenancy expiring 30th June 2015	£100.00 p.w.
21	1	Third	Subject to an Assured Shorthold Tenancy expiring 30th June 2015	£99.00 p.w.
	2		Subject to an Assured Shorthold Tenancy expiring 30th June 2015	£99.00 p.w.
	3		Subject to an Assured Shorthold Tenancy expiring 30th June 2015	£99.00 p.w.
	4		Subject to an Assured Shorthold Tenancy expiring 30th June 2015	£99.00 p.w.
22	1	Fourth	Subject to an Assured Shorthold Tenancy expiring 30th September 2014	£95.00 p.w.
	2		Subject to an Assured Shorthold Tenancy expiring 19th September 2014	£95.00 p.w.
	3		Subject to an Assured Shorthold Tenancy expiring 30th September 2014	£95.00 p.w.
23	1	Fourth	Subject to an Assured Shorthold Tenancy expiring 30th June 2015	£100.00 p.w.
	2		Subject to an Assured Shorthold Tenancy expiring 30th June 2015	£100.00 p.w.
	3		Subject to an Assured Shorthold Tenancy expiring 30th June 2015	£100.00 p.w.
24	1	Fourth	Subject to an Assured Shorthold Tenancy expiring 30th June 2015	£102.00 p.w.
	2		Subject to an Assured Shorthold Tenancy expiring 30th June 2015	£102.00 p.w.
25	1	Fourth	Subject to an Assured Shorthold Tenancy expiring 31st July 2014	£100.00 p.w.
	2		Subject to an Assured Shorthold Tenancy expiring 31st July 2014	£100.00 p.w.
	3		Vacant	–
26	1	Fourth	Vacant	–
	2		Vacant	–
	3		Vacant	–
	4		Vacant	–

Total Rent £4,368 per week

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda.

To request Legal Documents, Special Conditions of Sale and any Errata/Addenda please refer to pages 3, 8 and visit www.allsop.co.uk.

BUYER'S FEE: The successful Buyer will be required to pay to the Auctioneers a buyer's fee of £750 (including VAT) upon exchange of sale memoranda.

