

Dundee Apartments C01 (Lot 150), C02 (Lot 151), C10 (Lot 152), C13 (Lot 153), C14 (Lot 154), C15 (Lot 155) and C17 (Lot 156), Block C, The Hub, 17 Hawkhill, Scotland DD1 5DL

- **Seven Absolute Ownership Fully Furnished Student Apartments**
- Four Apartments providing Five En-Suite Bedrooms and Three Apartments providing Four En-Suite Bedrooms together with Ancillary Accommodation (32 Bedrooms in Total)
- Situated within an established Student Block managed by CRM Students
- The Apartments are each Let on an "Income Sharing Agreement" drafted by CRM Students Limited
- Walking distance to Dundee City Centre and the University of Dundee Campus
- To be offered either Individually or Collectively
- Total Current Gross Rent Received during 2016/2017 academic year
£153,054
- Net Rent Received during 2016/2017 Academic Year
£98,750

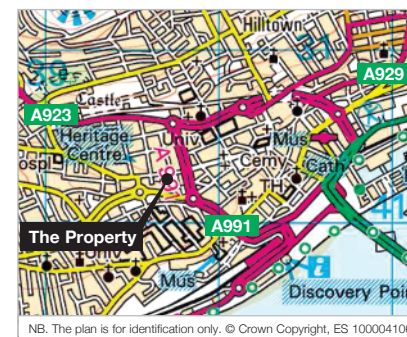
SIX WEEK COMPLETION PERIOD AVAILABLE

Seller's Solicitor

Messrs Thorntons Solicitors
(Ref: Ms J McIntyre).
Tel: 01382 229111.
Email: jmcintyre@thorntons-law.co.uk

INVESTMENT –

Seven Absolute Ownership Student Apartments



Tenure

Absolute Ownership.

Location

The Hub is situated on the north side of Hawkhill, to the west of its junction with Session Street and within walking distance of the University of Dundee campus and Dundee city centre, where an extensive range of shops and leisure facilities can be found. Dundee Rail Station is close by and provides Rail services to Edinburgh, Glasgow, Aberdeen and beyond. In addition, the nearby A90 provides access to the M90 Motorway and in turn the wider UK motorway network. Dundee Airport is also close by. Numerous top quality golf courses are available in the area, including St Andrews, the home of golf, which lies less than 15 miles to the south-east across the Tay Estuary. In addition, both the Cairngorms National Park and Loch Lomond and The Trossachs National Park are within an hour's drive to the north-west and west respectively.

Description

The property comprises seven fully furnished student apartments, each situated within a purpose built apartment block arranged over ground and four upper floors. Each apartment provides a number of en-suite bedrooms with communal lounges, all-inclusive rents, free high speed broadband,

on-site management and maintenance, on-site laundry and a secure bike store. Secure car parking is also available for an additional fee. The seven apartments will be offered either individually or collectively.

Accommodation and Tenancies

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

Management

CRM Students Limited is the UK's leading independent student accommodation management brand. Focused on managing the assets of corporate, university and institutional investors, and with over 15 years' track record in successfully delivering client objectives, CRM Students operate over 50 student schemes, totalling over 23,000 bed spaces across the UK. (Source: www.crm-students) Copies of the AGM notes and budget are available from the auctioneers upon request (Ref: SH).

Note

CRM Students Limited have advised Allsop that "The Hub" has been let at 100% occupancy for the past 5 years. As of 26th June 2017, 88% of the rooms have been reserved for the 2017/2018 academic year and it is expected that they will find tenants for the remainder by the end of July 2017.

| Lot | Apartment | Accommodation | Approximate Floor Area | Terms of Tenancy | Gross Rent Received 2016/2017 | Net Rent Received 2016/2017 |
|-------|-----------|------------------------|--------------------------|--|-------------------------------|-----------------------------|
| 150 | C01 | Four En-Suite Bedrooms | 95.8 sq m (1,031 sq ft) | Each apartment is let on an "Income Sharing Agreement" Please refer to the legal pack for further details | £19,558 p.a. | £12,770 p.a. |
| 151 | C02 | Five En-Suite Bedrooms | 113.5 sq m (1,222 sq ft) | | £23,100 p.a. | £14,615 p.a. |
| 152 | C10 | Five En-Suite Bedrooms | 113.5 sq m (1,222 sq ft) | | £23,760 p.a. | £15,275 p.a. |
| 153 | C13 | Four En-Suite Bedrooms | 95.8 sq m (1,031 sq ft) | | £19,558 p.a. | £12,770 p.a. |
| 154 | C14 | Five En-Suite Bedrooms | 113.5 sq m (1,222 sq ft) | | £23,760 p.a. | £15,275 p.a. |
| 155 | C15 | Five En-Suite Bedrooms | 113.5 sq m (1,222 sq ft) | | £23,760 p.a. | £15,275 p.a. |
| 156 | C17 | Four En-Suite Bedrooms | 95.8 sq m (1,031 sq ft) | | £19,558 p.a. | £12,770 p.a. |
| Total | | | | | £153,054 pa | £98,750 pa |

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 £1,000 (including VAT) upon exchange of sale memoranda – reduced to £200 (including VAT) for lots sold under £10,000
COSTS CHARGED BY THE SELLER: Please refer to the Special Conditions of Sale, and any subsequent revisions thereto, for details of any costs or fees to be charged by the Seller in addition to the Lot price.