Residential Investment Opportunity

An unbroken freehold purpose built block comprising 26 self-contained age-restricted flats

The Sycamores, 14 Blackpool Old Road, Poulton-le-Fylde, FY6 7WL

An unbroken freehold purpose built block comprising 26 self-contained age-restricted flats
INVESTMENT CONSIDERATIONS

- Freehold
- Comprising 26 self-contained flats
  - 10 x one bedroom
  - 16 x two bedroom
- Convenient location central to Poulton-le-Fylde
- 23 flats subject to Assured Shorthold Tenancies
- 3 flats currently vacant
- Total rent reserved: £153,300 per annum
- Estimated Rental Value: £179,100 per annum
- Gross Yield: 8.1% (based upon ERV)

LOCATION

The Sycamores is located in Poulton-le-Fylde (Poulton), a market town in the county of Lancashire, North West England. Poulton is situated to the north east of Blackpool; the nearest main centre being Preston, approximately 25 km (16 miles) to the south east. The area is well connected by road and rail, via the M55 and M6 Motorways as well as the Poulton Train Station. Manchester is located approximately 77 km (48 miles) to the south east of Poulton via road and there are regular direct train services to Manchester with journey times, on average of 1 hour 15 minutes.

The subject is situated on Blackpool Old Road on the south west edge of Poulton town centre. This road is part of the one way inner ring road of Poulton. The local shops, amenities, bars and restaurants of Poulton, including a Booths, Home bargains and the high street banks are all within a 5 minute walk of the subject (300 km, 0.2 mile). Poulton Train Station is approximately 480 km (0.3 mile) to the north east of the subject.
TENURE
Freehold

DESCRIPTION
The Sycamores comprises a modern brick built block, with purpose built accommodation over
ground and two upper floors, set beneath a pitched tile covered roof. Landscaped grounds
surround the block, with tarmacked space for up to 8 cars at the front of the block. Access to
the grounds/ block is gated, with fob entry. There is a lift in the block which services all floors.

The subject consists of 26 flats; 10 of which are one bed and 16 are two bed. One bed flats
vary, in the main, from 506 sqft to 592 sqft (one outlier being 797 sqft), whilst the two beds vary
between 721 and 797 sqft. All flats benefit from UVPC double glazed windows and gas central
heating.

PLANNING
As per the planning permission (07/00237/FULMAJ), dated 24 May 2007, occupancy within the
subject block is “restricted to persons of age 55 and over, or where flats are to be occupied by
a couple, where one of the occupants is age 55 and over.”
TENANCIES / RENTAL INCOME

The subject property is currently producing £153,300 per annum. There are 23 flats let subject to Assured Shorthold Tenancies, whilst 3 are vacant. We are of the opinion the Estimated Rental Value (ERV), when fully let, is £179,100 per annum.

ADDITIONAL INFORMATION

An extensive information pack is available to view and download online at: www.thesycamorespoulton.com.

ENERGY PERFORMANCE CERTIFICATES

EPC’s are available to view and download from the data room.

METHOD OF SALE

The property is for sale by way of Private Treaty, however we reserve the right to conclude the marketing by an Informal Tender process.

VIEWING INFORMATION

The property will be subject to block viewing arrangements and will not be available for viewing internally outside of these times.

Please contact the office to register your interest.

ASKING PRICE

Offers are invited in excess of £2,200,000 subject to all existing tenancies, subject to contract.