

FOR SALE

LM ONE.

MULTI-LET RESIDENTIAL INVESTMENT OPPORTUNITY



NORFOLK BARRACKS, 132 CLOUGH ROAD, LOWFIELD, SHEFFIELD, S2 4BN

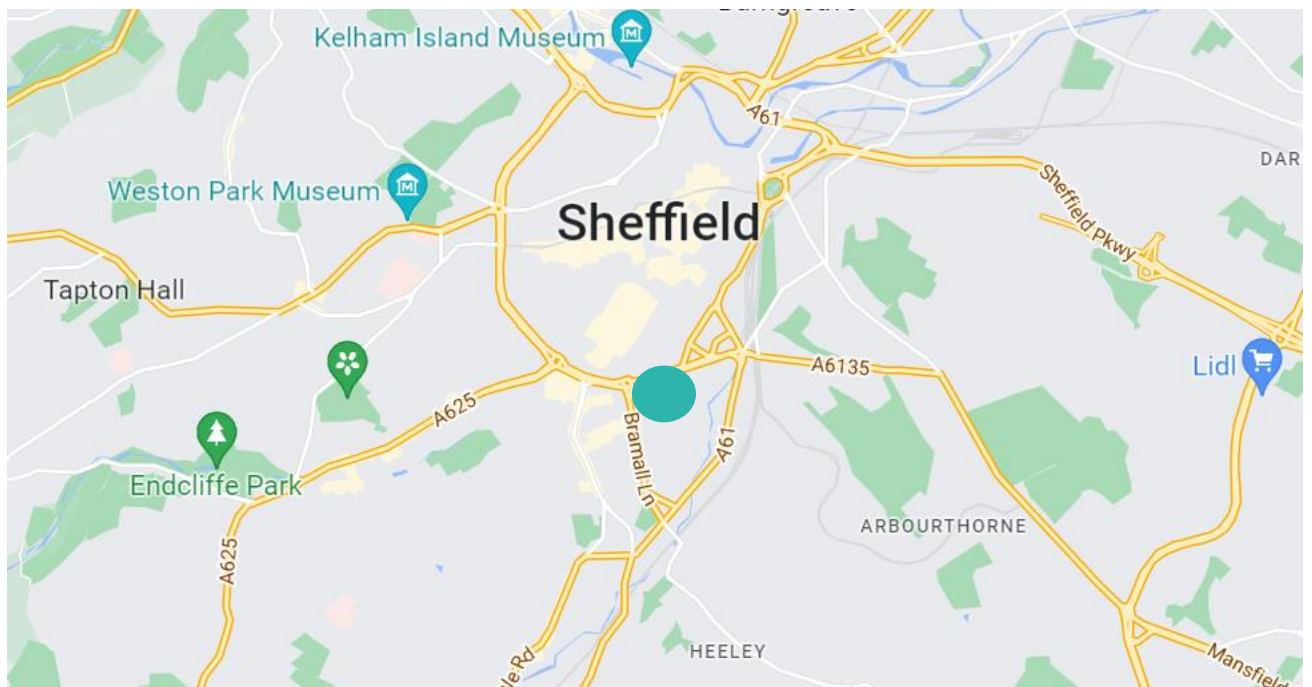
Price - £1,500,000

10 apartments with 25 beds total

- Located near the historic Bramall Lane
- Highly reversionary rental income
- Gross income of £164,500 per annum
- Refurbished to a high standard

SALE CONSIDERATIONS

- Freehold sale
- Price £1,500,000
- Fully let to students on 12 month AST's for academic year 24 / 25
- Current rental income of £164,528 per annum
- 10 apartments with a total of 25 beds
- A combination of 1, 2 and 3 bed apartments
- Situated near the historic Bramall Lane, home of Sheffield United.
- Grade II listed
- Suitable for conversion to independent apartments or let to private individuals.
- Reversionary income subject to installing individual electric meters to each apartment



LOCATION

The property is located on Clough Road, which feeds onto Shoreham Street that runs adjacent to Sheffield United football ground and parallel to Bramall Lane. Both of these roads link to Sheffield ring road (A61) which continues to the A57 and junction 33 of the M1.

The property is within a few hundred yards of Sheffield City Centre. Sheffield train station similarly is also within a few hundred yards walk.

DESCRIPTION

A well established development in a great location close to the city. A stunning brick building formerly used as barracks for 4th West York Artillery Volunteers, built by Andrew Handyside in 1878. Converted in 2011 to 10 apartments for students by a local Landlord, the building has been well maintained and kept up to a competitive standard with other accommodation in the city by continued investment over the last 10 years.

The property presents a unique and interesting building which comprises a combination of 1, 2 and 3 bed apartments all with modern open kitchen and living room areas, washer dryers, CCTV and coded entrances. Private off street parking, fibre broadband internet connection and bicycle storage.

Schedule of accommodation:

Apartment No.	No. of Beds	No. of Baths	Contract Start Date	End of Fixed Term	Annual Gross Rent
Barracks 1	3	2	01/07/2024	30/06/2025	£18,720.00
Barracks 2	2	1	03/07/2024	30/06/2025	£13,416.00
Barracks 3	2	1	03/07/2024	30/06/2025	£13,416.00
Barracks 4	3	2	03/07/2024	30/06/2025	£18,980.00
Barracks 5	1	1	01/07/2024	30/06/2025	£11,440.00
Barracks 6	3	2	03/07/2024	30/06/2025	£18,200.00
Barracks 7	2	1	03/07/2024	30/06/2025	£13,416.00
Barracks 8	3	2	03/07/2024	30/06/2025	£19,760.00
Barracks 9	3	2	03/07/2024	30/06/2025	£18,200.00
Barracks 10	3	2	01/07/2024	30/06/2025	£18,980.00





PRICE

Seeking offers of £1,500,000

REVERSIONARY RENTAL

The property's rental income has the potential to be increased to net £12,000 per calendar month through asset management opportunities.

EPC

The EPC is available on request.

LEGAL COSTS

Each party is to be responsible for their own legal costs incurred in the transaction.

VIEWINGS

By prior arrangement with the agent:

Tel 0113 387 3378 / 07960 708 544

Email / Matt@LM1.agency

Tel 0113 387 3378 / 07552 476 571

Email / Steven@LM1.agency

July 2024

SUBJECT TO CONTRACT

For more information, please contact Steven Jones on 07552 476 571 or at Steven@LM1.agency or Matt Bredin on 07960 708 544 or at Matt@LM1.agency



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