



**37 & 37A MELDON TERRACE,
HEATON, NEWCASTLE UPON TYNE,
NE6 5XP**

- **Residential investment property let until summer 2020**
- **2 miles east of Newcastle upon Tyne City centre**
- **Popular area for students and professionals**
- **Comprises a total of 10 letting rooms**
- **£375,000**

**RESIDENTIAL INVESTMENT
FOR SALE**

LOCATION

The property is located in the Heaton area of Newcastle upon Tyne approximately 2 miles east of the City centre.

Newcastle upon Tyne is the commercial and administrative capital of the North East of England with a population of approximately 280,000 (Census 2011) and a total of around 1.1m people across the wider Tyneside area.

Newcastle is the largest retailing, leisure and office centre in the North East and is also home to two leading Universities. Newcastle and Northumbria Universities both enjoy international recognition and attract in excess of 55,000 students from both the UK and abroad.

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The City also enjoys good transport links. Newcastle Central Station is a major transport hub on the East Coast mainline railway. Newcastle International Airport is located around 6 miles north west of the City centre.

Heaton is a popular suburb of the City and offers a wide range of amenities on both Heaton Road and Chillingham Road including local and national shops, restaurants, public houses and coffee shops as well as banks and a post office. The area is popular with families, young professionals and students and enjoys access to Newcastle City centre via bus, road and metro links.

The property is also close to Chillingham Road Metro Station and further retail facilities on nearby Shields Road.

DESCRIPTION

The subject property comprises a four bedroom ground floor flat known as 37a Meldon Terrace, and a six bedroom upper maisonette known as 37 Meldon Terrace within a two-storey mid-terraced traditional building of brick construction under a predominantly mock slate covered pitched roof.

The accommodation briefly comprises the following:

37 Meldon Terrace

- Six letting bedrooms
- Bathroom with shower over
- Shower room
- Separate w.c.
- Fully fitted kitchen with integrated dishwasher
- The property is fully furnished, with good quality fittings and wall mounted flat screen TV's in the bedrooms and lounge

37a Meldon Terrace

- Four bedroom ground floor flat
- One en-suite shower room
- Bathroom with shower over
- Fully fitted kitchen with integrated dishwasher
- Fully furnished throughout, including wall mounted flat screen TV's in the bedrooms and lounge

The maisonette is a licensed HMO and the properties are presented to a good standard.



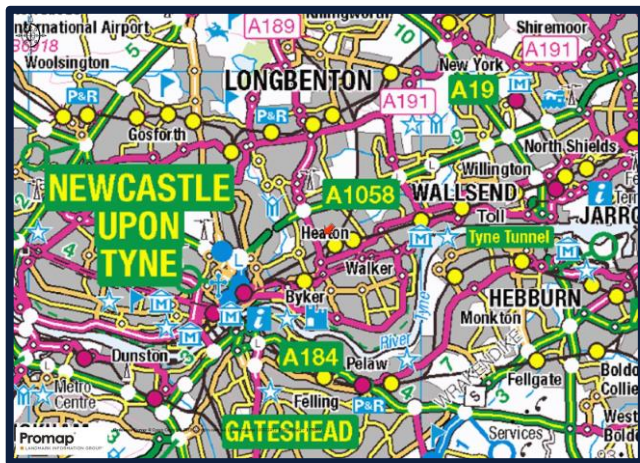
Lounge



Kitchen



Typical Bedroom



Location plan

TENANCIES

37 Meldon Terrace is let until 23 July 2020 at a rent of £1,897.98 per month. 37a Meldon Terrace is let until 11 September 2020 at a rent of £1,352 per calendar month. The gross rent for the two properties is therefore £39,000 per annum.

The tenancies are also secured with a bond and guarantees.

EPC's

37 Meldon Terrace has an EPC rating of D-61.
37a Meldon Terrace has an EPC rating of C-72.

Copies of the EPC's are available on request.

PROPOSAL

We are instructed to seek offers of £375,000 subject to contract, for our clients' interest in the property, subject to the existing tenancies. A sale at the asking price would equate to a gross yield of 10.40% based on the gross rent of £39,000 per annum.

VIEWING

Viewing is strictly by appointment with YoungsRPS, sole agents: ref: Paul Fairlamb or Michael Blake.

Telephone 0191 2610300
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Particulars amended September 2019

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