

STAGS

Dunraven

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Victoria Road, Barnstaple, Devon, EX32 9HP

Close to all amenities

A unique opportunity to acquire a well-maintained & fully occupied block of 8 Apartments, close to the centre of Barnstaple, with a private car park

- Unique investment opportunity
- Income of approximately £68,000 per annum (with potential to increase)
- 7 two-bedroom Apartments & 1 one bedroom Apartment
- Walking distance of local amenities
- Freehold
- A block of 8 fully occupied Apartments
- Fantastic yield of approximately 8%
- Private allocated parking spaces with additional visitors spaces
- Close proximity to Rock Park
- All mains services connected

Guide Price £850,000

SITUATION & AMENITIES

The location is excellent, being only a few hundred metres from the very heart of the town centre and High Street, yet within a stones' throw of Rock Park and the Tarka Trail. All the towns amenities are within easy level walking distance, being located just off the Square. The Bus Station is not far, and there is a branch line Railway Station providing a service to Exeter, where the main intercity service can be joined. Barnstaple is North Devon's regional centre, and as such, houses the areas main business, commercial, leisure and shopping venues, as well as the renowned Pannier Market. At Barnstaple, there is access via the A361 North Devon Link Road to Junction 27 of the M5 Motorway at Tiverton, where Tiverton Parkway also provides rail access to London (Paddington) in about 2 hours. The property is within about half an hours drive of the safe, sandy, surfing beaches of Croyde, Putsborough, Saunton (also with its sought after golf club) and Woolacombe. Exmoor is a similar distance, as is the Cornish border. There is access nearby to the Tarka Trail, ideal for both cyclists and walkers alike. We understand that the ever-changing views over the River Taw include some wonderful sunsets.

DESCRIPTION

An excellent opportunity to acquire a fully occupied block of eight Apartments - offering an attractive investment with an approximate annual income of £68,000 and further potential to increase returns. The property comprises 7 two-bedroom Apartments and 1 one-bedroom Apartment, with private allocated parking spaces and additional visitor parking. Producing an approximate yield of 8%, this represents a rare opportunity for investors seeking an established income-generating asset. Conveniently situated within walking distance of local amenities and close to Rock Park, the property is in an appealing location for tenants.







ACCOMMODATION

The original part of Dunraven was converted into four Apartments, then subsequently extended to create four further Apartments. This work was all completed by the current owner.

The Apartments are fully occupied with long term tenancies all on Assured Shorthold Tenancy Agreements.

Lower Ground Floor (Apartments 1 & 5):-
These are both two double bedroom Apartments with open plan kitchen/living spaces. Apartment 5 benefits from having two bathrooms and a private entrance door.

The rents achieved are as follows: Apartment 1 - £675 PCM and Apartment 5 - £750 PCM.

Ground floor (Apartments 2 and 6):-
These are two double bedroom Apartments with open plan kitchen/living spaces. Apartment 6 benefits from two bathrooms.

The rents achieved are as follows: Apartment 2 - £700 PCM and Apartment 6 - £725 PCM.

First Floor (Apartments 3 & 7):-
These are two double bedroom Apartments with open plan kitchen/living spaces. Apartment 7 benefits from two bathrooms.

The rents achieved are as follows: Apartment 3 - £700 PCM and Apartment 7 - £725 PCM.

Second Floor (Apartments 4 & 8):-
Flat 4 is a one bedroom Apartment with open plan kitchen. Apartment 8 has two double bedrooms with two bathrooms.

The rents achieved are as follows: Apartment 4 - £725 PCM and Apartment 8 - £700 PCM.

OUTSIDE

The property benefits from private car park to the rear elevation, with allocated parking spaces for each Apartment. There are also four additional visitors parking spaces.

SERVICES

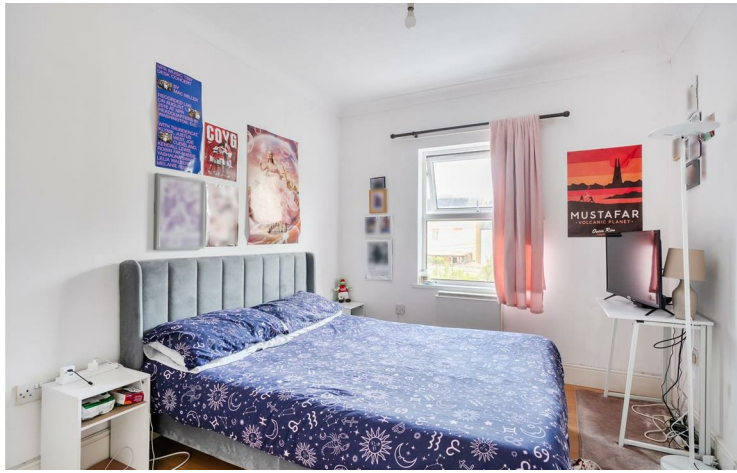
All mains services are connected.

TENURE

Freehold.







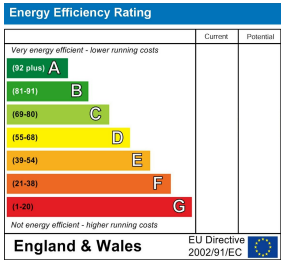
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