

gth



Licensed HMO Investment - For Sale

10 Townsend Road, Minehead, Somerset, TA24 5RG

Key Facts

- A licensed house of multiple occupation with 8 letting rooms.
- 3 rooms with en-suite showers and WCs, 2 with en-suite showers, communal shower room and 2 WCs.
- Good sized communal kitchen with dining area, separate utility room, paved rear garden and parking to the front.
- Gross income of £50,700 per annum with full occupancy.
- Freehold available. Guide price £450,000, reflecting a yield of 10.88% after deducting purchaser's costs.

Location

The property is prominently located fronting Townsend Road, on the edge of Minehead's town centre and many amenities including shops, restaurants and bars.

Minehead, a seaside town known as the gateway to Exmoor National Park and within a short drive of the Quantock Hills, is a sizeable town, including a vibrant town centre and a number of schools. Many of the renowned attractions of West Somerset and Exmoor National Park are also within a short drive, as is the North Devon coastline.

The county town of Taunton and its access to the M5 motorway is approximately 25 miles to the south east.

Description

A sizeable, well-maintained semi detached former Victorian house of multiple occupation arranged over ground, first and second floors. The premises have recently been modernised throughout, providing 2 letting rooms, a spacious reception hall, a good sized modern kitchen with dining area, and a utility room with separate WC on the ground floor. At first floor level there are 4 further letting rooms, 3 of which have en-suite shower and WC facilities, and a separate communal shower room with WC. At second floor level there are 2 further bedrooms with en-suite showers, a separate WC and a store cupboard.

Externally there is a good sized car parking area to the front suitable for approximately 5 vehicles and a paved courtyard to the rear providing additional amenity space for residents.





Tenancies/Income

Rents received from the 8 rooms range from £425 to £625 per calendar month, the total income being £4,225 per calendar month, £50,700 per annum.

The premises are currently managed as the vendors live abroad; the management fee being 7% of the rents received plus VAT, a total of £354.90 per calendar month, £4,260 per annum.

Additional costs over the past 12 months including telephone/internet, TV licence, council tax, gas, electricity, water, buildings insurance and cleaning totalling circa £12,400 per annum. A breakdown is available to interested parties.

Utilities

The building is connected to mains electricity, gas, drainage and water and has gas fired central heating throughout.

Rates and Council Tax

The premises are within Council Tax Band D.

Energy Performance Certificate

The property has an asset rating of D63. A full copy of the EPC is available upon request.

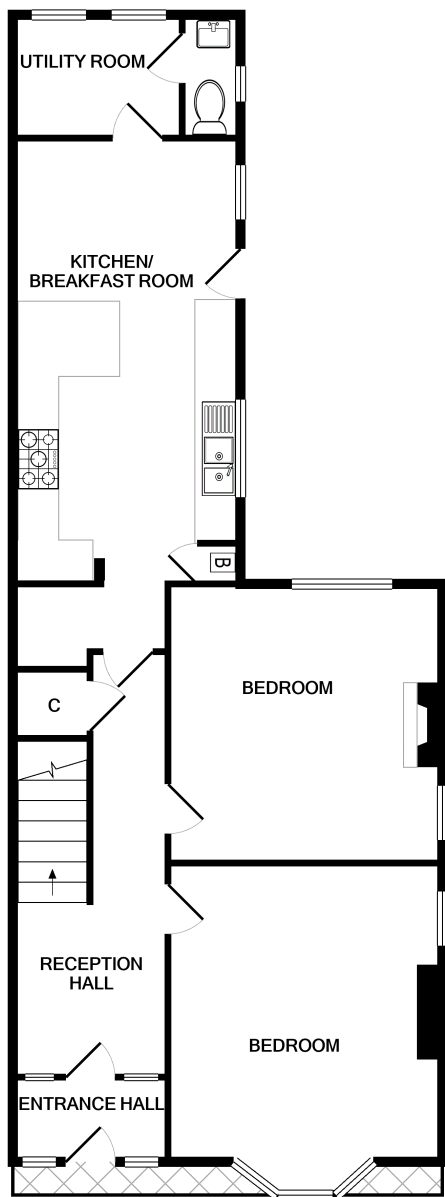
Investment Terms

The property is available freehold, with the existing tenancies in place, at a guide price of £450,000.

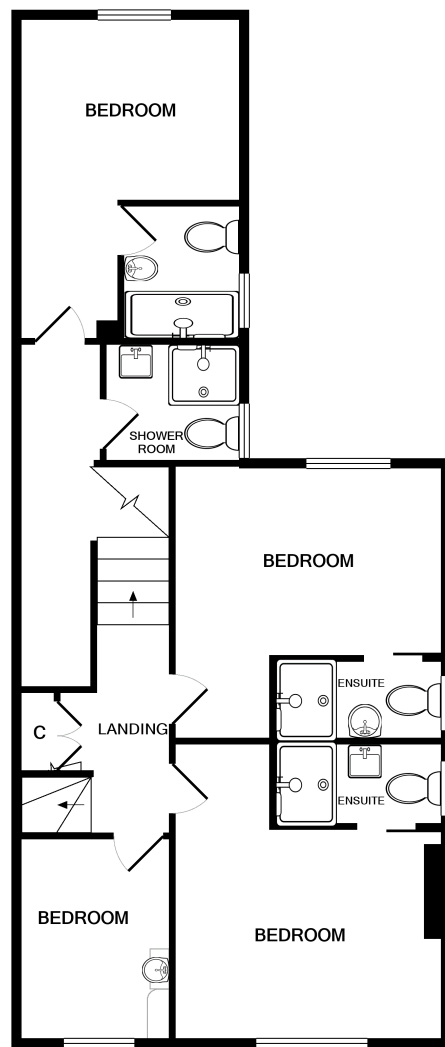
A purchase at this level reflects a yield of 10.88% having allowed for purchaser's costs at 3.55%.

VAT

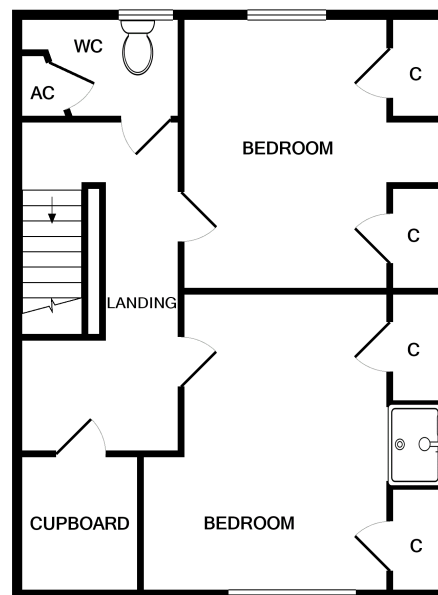
We are advised that the property is not registered for VAT, therefore VAT will not be payable on a purchase price.



GROUND FLOOR



1ST FLOOR



2ND FLOOR

Viewings

Strictly by appointment via sole agents:

Greenslade Taylor Hunt

8 Hammet Street

Taunton

TA1 1RZ

T: 01823 334455

Joseph Hughes

M: 07725 955437

E: Joseph.hughes@gth.net

Zack Dennington

07528115318

Zack.dennington@gth.net

Measurements are approximate. Not to scale. Illustrative purposes only
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