

9 Bed Licensed HMO, Chesterfield

Our Price: £225,000



This property is brought to you by your PD4S Agent:

**Leanne
Jones**

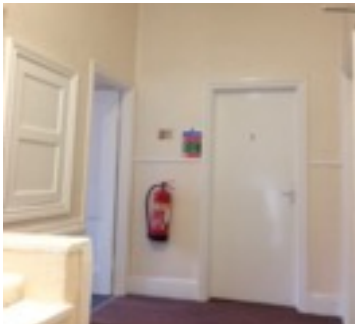
Description

We are incredibly fortunate to be able to offer a fantastic opportunity that has come about close to Chesterfield town centre which is just a 5-6 minute walk away. The train station is around a 10 minute walk.

Currently owned by an ex-builder who is looking to reduce the size of his existing portfolio. All rooms are currently occupied and the tenant mix consists of private and housing benefit people. All 9 rooms are bedsits with 3 shared shower rooms and 1 separate WC. There is also a separate laundry room.

The property has been well maintained and meets all current safety standards and is clean throughout. It has had a new roof in the last 2 years, along with new electrics and new boiler. The exterior is well presented. There is huge potential to add value by modernising. For example, adding en-suite facilities or making use of the space behind the property, where there is scope to extend, if desired.

We estimate that this property would return around 20% of initial cash invested if rentals stay as they are. However, with a full market rent income this rises to 30%.



Financials

Purchase Costs

On Market Price:	Currently Off-market
Our Price:	£225,000
Value after works (est.):	No work required



Upfront Cash

Deposit:	£56,250
Refurb. Costs: Approx.	£0
Stamp Duty:	£8,750
Finder's Fee:	£10,000
Other Fees: Approx.	£2,000



What You Get Back*

Est. 1st Year Annual Profit:	£17,200 (current rent) / £23,600 (new rent)
Return on Upfront Cash:	22% (current rent) / 30% (new rent)

Comparables

6 Bedroom Detached House on Highfield Road, £270,000 <http://www.rightmove.co.uk/property-for-sale/property-28144548.html>

7 Bedroom Semi-Detached House on Clarence Road, £260,000 <http://www.rightmove.co.uk/property-for-sale/property-55656113.html>

www.propertydeals.forsale
 Mobile: 07726 499894
 e: sanjiv@yourdreamdeals.co.uk

Registered Office:
 16 Clyro Place
 Sutton
 DN22 8PE

*Your actual return will be based on your own personal circumstances. You are strongly advised to consult with an independent financial adviser before entering into an investment. Profits are not guaranteed. **Please ensure you do your own due diligence before purchasing any of our properties.**