

FOR SALE

FREEHOLD RESIDENTIAL DEVELOPMENT



whozoo.

COVENTRY

 **97 Broad Lane, Coventry, West Midlands CV5 7AH**

Price **£750,000**



Property Type

RESIDENTIAL INVESTMENT



Size

2,566 SQFT



Tenure

FREEHOLD



Borough

COVENTRY CITY COUNCIL



Planning Granted

NO



Existing Use

C2 RESIDENTIAL INSTITUTIONS

Tenanted



Yes

Local Train Stations



Canley (0.6 miles)
Coventry (1.8 miles)
Tile Hill (1.9 miles)

Local Amenities



Sainsburys (0.6 miles)
Coventry Business Park (0.7 miles)
University of Warwick (2.2 miles)

VAT Applicable



No

Rateable Value



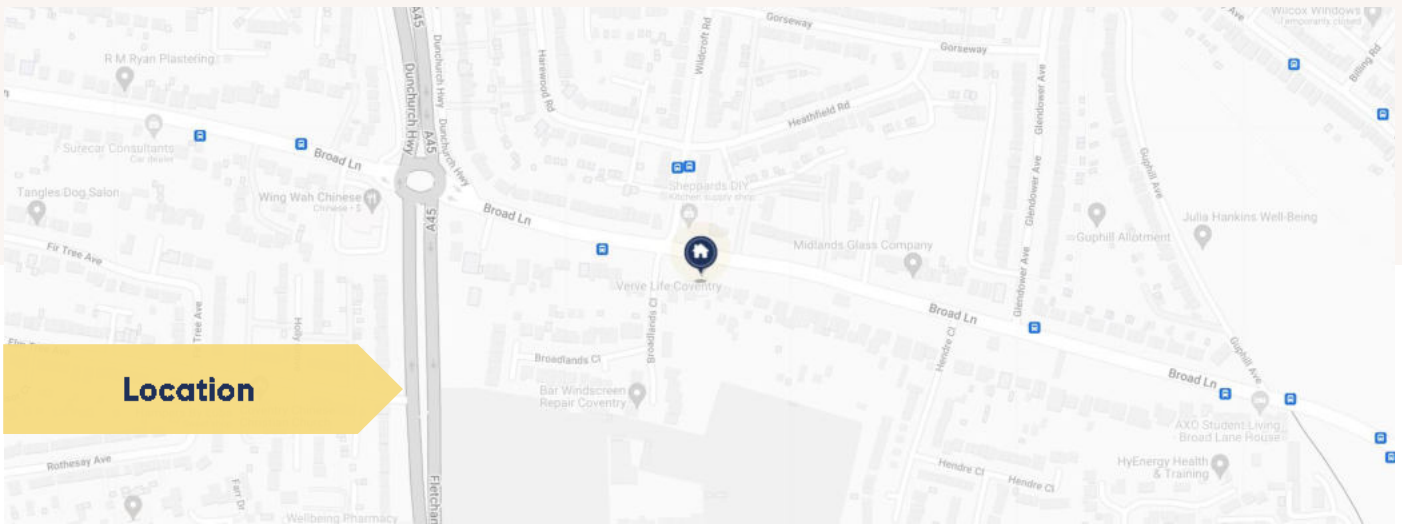
N/A

EPC



C

Location



Additional Information

Freehold residential investment opportunity in Coventry with long-term income. The property measures 2,656 sqft and is currently let to an Ofsted registered supported living provider.

The lease term is 25 years from August 2021 with rent reviews every 5 years. The tenants are currently paying £57,600 per annum and have a break clause in 2036 (7.7% yield).

The bricks and mortar value of the building based on comparables is in the region of £900,000 (£350/sqft).

The property is held in an SPV which can be bought to save on SDLT.

Viewings are strictly by appointment only and offers are encouraged.



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