



1-8 Wells Terrace

87 Hearsall Lane
Coventry
West Midlands
CV5 6HF

**MULTI-LET
RESIDENTIAL
INVESTMENT
FOR SALE**

**Guide:
£3,000,000**



Executive Summary



Property Type

Multi-let residential Investment



Passing rent

£236,000 gross / £209,000 net



Size

13,353 sqft / 1240.5 sqm



Nearby transport

Coventry Railway Station

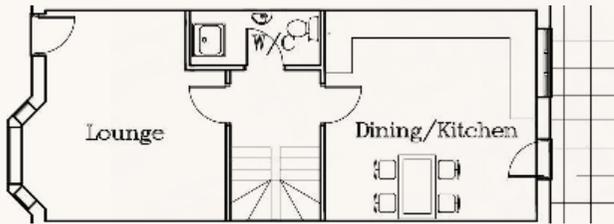


Description

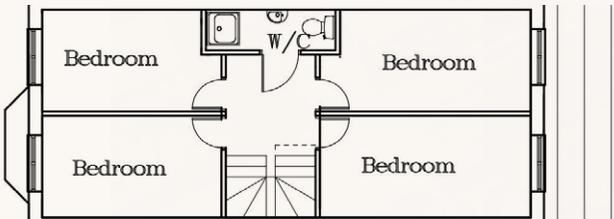
The property forms a terrace of 8 houses built in 2011 comprising, 7no. three storey units and 1no. two-storey flat over ground (FOG) unit with 63 lettable rooms in all, as well as with facilities and living areas. 58 of the rooms have shared bathrooms whilst 5 have ensuite bathrooms.

Vehicular access is direct from Hearsall Lane. At the rear of the site there are parking spaces for 13 cars and a covered cycle store for approximately 37 bicycles.

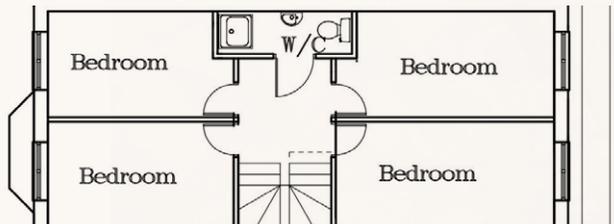
Typical ground floor



Typical 1st floor



Typical 2nd floor





Lanchester Library, Coventry University



Warwick University campus



The Closest Train Station:

Coventry



The closest local amenity:

Lake View Park

Location

The property is located in Coventry, to the west of the city centre, on the south eastern side of Hearsall Lane (B4101) in an area popular with students. The city centre is around a mile to the east (20-25 minute walk). Distances to the main university campuses are:

- Mile Lane, Coventry University: 1.4 miles
- Priory Street, Coventry University: 1.7 miles
- Warwick University campus: 2.5 miles

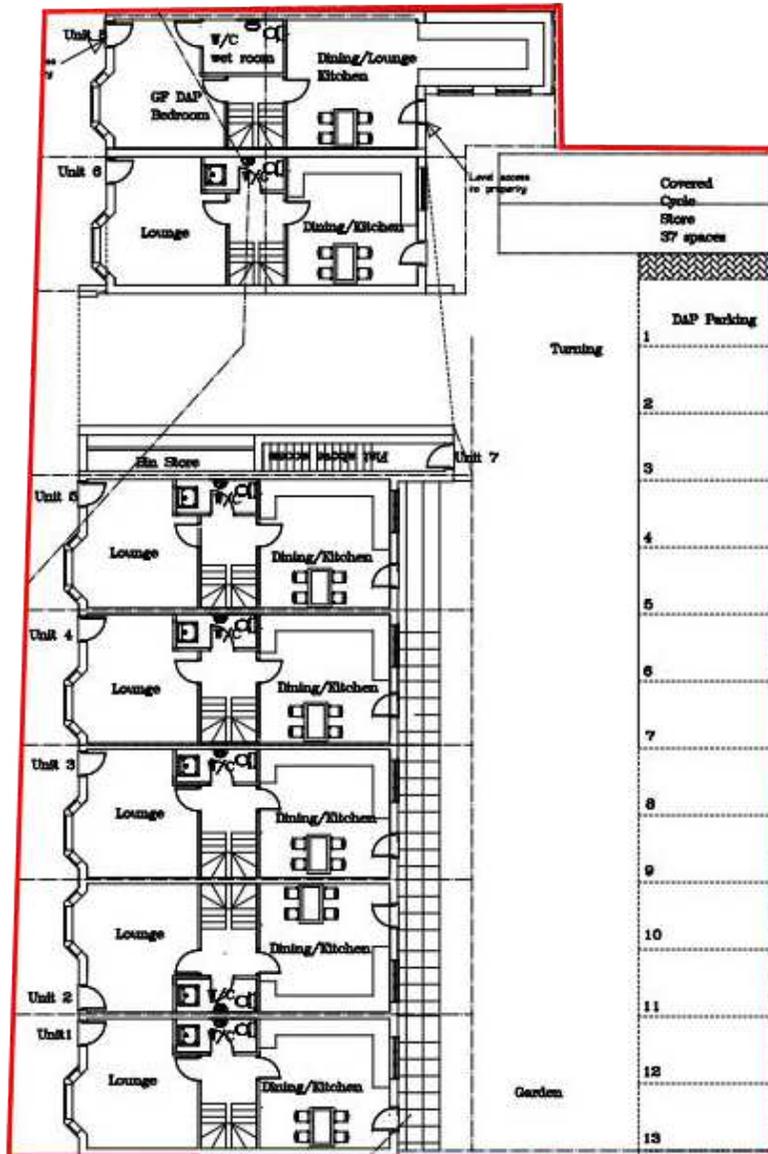
Coventry University has over 30,000 students whilst Warwick University has around 29,000. Coventry College, a further education college, has c. 12,000 students.

A number of bus services are available to the university campuses and city centre from or near Hearsall Lane.

Accommodation schedule

UNIT	LETTABLE ROOMS	SIZE (SQM GIA)	SIZE (SQFT GIA)
1	9	161.2	1,736
2	8	150.9	1,624
3	9	173.4	1,867
4	8	150.7	1,622
5	5	150.6	1,621
6	8	151.7	1,632
7	8	151.2	1,628
8	8	150.9	1,624
TOTAL	63	1240.5	13,353

'Tenancy schedule available on request'



Site plan from 2011 application

Tenancies:

Letting of the property following partial refurbishment commenced in January 2024. 7 of the 8 houses are the subject of corporate lets, 1 of the houses being let room by room. At the time of going to press, all of the 63 rooms were let. The 6 corporate lets are for terms of between 3 and 5 years with landlord/tenant break options after the first year. The majority of bills are the tenants' responsibility. Repairing obligations remain with the landlord. Tenant/landlord responsibilities are summarised in a tenancy schedule which is available from Whozoo on request.

The current gross passing rent is £236,280 and allowing for estimated bills and commission costs the net passing rent is £209,248. Commission charges cover letting, tenant checks, some cleaning, monthly inspections and rent collection.



VAT

Not VAT opted

Guide

£3,000,000 for the freehold interest subject to the occupational tenancies

Viewings

Available by appointment



Rear elevation and parking court

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Unit 2, 2 Delacourt Road London SE3 8XA

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