

- High yielding mixed use investment comprising 2 retail units & 10 bedsits
- Fully let - current income of £64,815 pa
- Potential to increase annual rent
- Freehold HMO classification

#### DESCRIPTION

An excellent opportunity to purchase an end-terrace freehold building arranged over ground & two upper floors, of brick walls with rendered façades under a pitched roof, together with a basement area providing storage.

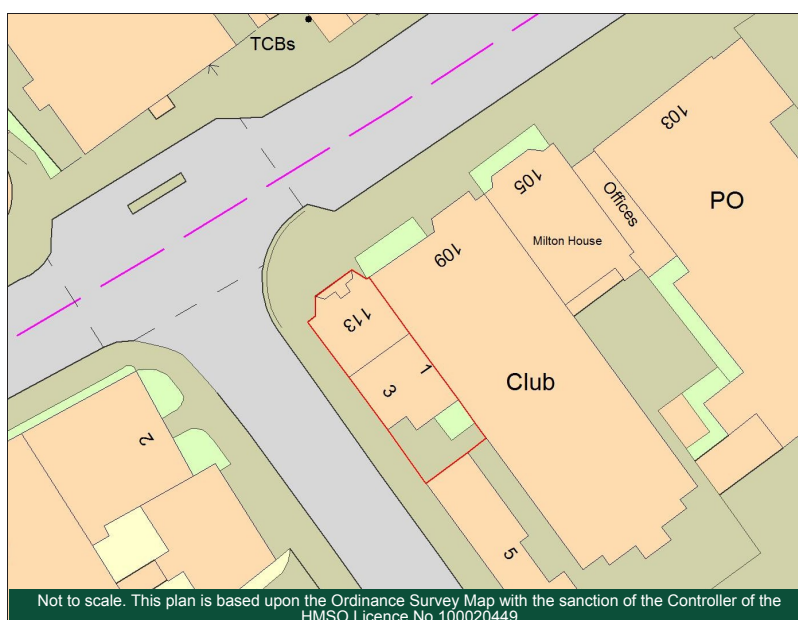
The ground floor is divided into two shop units and fully let. In 2016 the upper floors were converted to create 10 self-contained bedsits with shared kitchens & bathrooms. There is an external fire escape & shared yard for bin storage at the rear. The vendors have undertaken repairs & redecoration over the course of their ownership.

The retail units have been let to the same tenants during the current ownership (over 10 years) with no rent arrears over this period. The bedsits have full HMO classification, let under a management agreement with Northwood ([www.northwooduk.com](http://www.northwooduk.com)). A guaranteed monthly rent is paid, all council tax is covered. The property benefits from mains electricity, gas & drainage.

**VAT:** VAT will be payable on the purchase price.

#### LOCATION

The property is situated in a prominent corner location at the junction of the High Street & The Avenue in the heart of Newmarket. It lies close to the train station, bus stops & many shops & restaurants. The A14 & A11 trunk roads are within easy access.



Address	Tenant	Rent pa	Lease	Comment
113 High Street	Dung van Tran (trading as TT Nails)	£11,500	28/09/2027	Landlord break option Sept 2021, Rent reviews in Sept 2020, 2023, 2026, FRI terms, Outside 1954 L&T Act,
3 The Avenue	Cambridge Kitchens	£10,250	24/03/2021	Tenant break option March 2019, FRI terms, Inside 1954 L&T Act,
Flats 1-10 (1st & 2nd Floor)	Northwood (Camshire) Ltd	£43,065	07/11/2019	Full managed agreement, Potential rent from 'direct letting' is estimated at £58,800 pa

**Tenure** Freehold subject to existing leases.

**LEGAL PACK** [www.cheffins.co.uk/auctions/property-auctions](http://www.cheffins.co.uk/auctions/property-auctions) or Longmores Solicitors LLP, 24 Castle Street, Hertford, Hertfordshire, SG14 1HP Ref RS

**Viewing** Cheffins Commercial Department 01223 213666