

For Sale | Freehold Investment Opportunity

88 Kirkby Street, Lincoln, LN5 7TT

*Student
Housing*



£175,000 Guide Price

INVESTMENT OVERVIEW

- £175,000 Guide Price: Offers Welcome. A guide price offer reflects a potential gross yield of 11.87%.
- The property is comprised of 4 lettable rooms, 1 shower rooms, a communal kitchen and living room.
- The building has a strong rental history, being fully let to students from 2018 to present. The property is currently let to 3/4 Tenants generating a £15,120 gross return for the 22/23 academic year
- The property has a potential gross rental return of £20,781.50 in its current condition for the 23/24 Academic Year. There is scope to increase this with works.
- HMO Property with C4 use class confirmed. Reference = 2019/0394/CLE.



LOCATION

- The property is located on Kirkby Street within a residential area just a 15 minute walk from Lincoln's City Centre.
- The building is accessible by a private entrance accessible from Kirkby Street.
- The building is a 15 minute walk from the University of Lincoln, a 40 minute walk from Bishop Grosseteste University and a 35 minute walk from the County Hospital.
- The city benefits from excellent road connections with the A46 providing direct access to the A1.
- The city's train station is located just a 25 minute walk from the property. The station offers regular connections throughout the country, with regular services running to Newark Northgate, Edinburgh and London Kings Cross.



LN

DESCRIPTION

- Freehold Tenure.
- The building is arranged over the ground and first floor.
- The property is comprised of 2 large and 2 medium bedrooms. The kitchen leads out into the sizeable garden area, the living room and showering facilities are located on the ground floor.
- On-Street Parking available throughout the area.
- Ideal Investment Property.
- EPCs rated D63 | Potential B87
- The Area - The High Street is an attractive area for student properties due to its close proximity to the centre of Lincoln with its plethora of pubs, clubs and entertainment venues in addition to being a short walk from the University of Lincoln's Brayford Campus.



EIGHTY-EIGHT KIRKBY STREET

4 Bedroom + 1 Bathroom House



Ground Floor
APPROX FLOOR AREA
35.1M SQ.



First Floor
APPROX FLOOR AREA
31.9M SQ.

For more details please visit
<https://Student-Housing.co.uk>

*Floor plans are intended to give a general indication of the proposed layout only. All images and dimensions are not intended to form part of any contract or warranty. We cannot guarantee the accuracy of any dimension illustrated.

UNIVERSITIES



**UNIVERSITY OF
LINCOLN**

The University of Lincoln has expanded significantly and now has a population of over 17,000 students. It is currently ranked 34th in the Guardian's University League Tables 2023 and has recently expanded its medicine department to keep up with surging demand from students. The University is expected to continue its rapid growth over the next decade.



**BISHOP
GROSSETESTE
UNIVERSITY**

Bishop Grosseteste University has also experienced growth in recent years and is rated 4th for Teaching Quality in the UK (The Times and Sunday Times Good University Guide 2023). BGU has also seen a four-fold increase in research income as of 2021 which is a positive indicator that the university is set to grow further thus influencing a growing student population which will require housing solutions now and in the future.

Method of Sale

The subject is for sale by way of Private Treaty. However, the landlord and their agent reserve the right to conclude marketing by way of an Informal Tender process.

Viewing Information

The building is available to be viewed at a time and date that suits you. Please contact a member of the team to arrange a viewing.

Further Information

Additional information can be provided by contacting a member of the team.

Anti Money Laundering

The successful buyer will be required to provide information to satisfy AML requirements when terms have been agreed.

Local Planning Authority

Lincoln City Council

Tel: 01522 881188

Email: customer.services@lincoln.gov.uk

Website: www.lincoln.gov.uk

PROPOSAL

The guide price is **£175,000** subject to contract. A guide price offer reflects a potential gross yield of **11.87%**.

CONTACT INFORMATION

For further information please contact a member of the team:

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Agents Note

Student Housing Lincoln offer a professional sales, acquisitions and letting service. If you are considering renting or selling your property or are looking to purchase a bespoke investment property please call the Sales & Acquisitions Manager on the number displayed above.

These details are issues in good faith but are only a general outline for the guidance of intending purchasers and do not constitute in whole or in part an offer or a contract. No statement in these particulars is to be relied upon as a statement or representation of fact. Reasonable endeavours have been made to ensure that the information given in these particulars is materially correct; but any intending purchaser should satisfy themselves by inspection, searches, enquiries and survey as to the correctness of each statement.