

80-88 Elswick Road, NE4 6JL

Offers In Excess Of £3,080,000 Freehold

AFFORDABLE STUDENT ACCOMMODATION // SEVENTY TWO CLUSTER BEDROOMS // TWO
STUDIO APARTMENTS // GUARANTEED INCOME FOR 2018-19 ACADEMIC YEAR // REFURBISHED
IN SUMMER 2018 // FREEHOLD

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Description

Elswick Court is a Grade II Listed building originally constructed in the early 1800's and consisting of brick walls with a pitched slate roof. There is a rear courtyard and car park to the front of the building, which is accessed via remote controlled gate and keypad activated pedestrian gate.

The building was converted from office use into student accommodation in 1992. Elswick Court has been recently refurbished by the current owners. There are seventy-two bedrooms across a range of cluster apartments, ranging between three and eight bedrooms, communal kitchen/dining areas and shared bathrooms. There are also two en-suite studio apartments with fitted kitchen areas.

Location

Elswick Court is located on Somerset Place, just off Elswick Road, a main arterial route to the west of Newcastle city centre.

One mile west of Newcastle city centre, the accommodation is easily accessible via local bus services.

Students can reach Newcastle or Northumbria University City Campuses, Newcastle Business school or Newcastle College on foot, bike or via regular public transport links.

Nearby Westgate Road is home to restaurants, takeaways and convenience stores. Bus services provide access to a range of amenities including an Asda Supermarket.

Newcastle Helix (formerly known as Science Central) is also close by. This landmark 24-acre site for international technology and science businesses is in development with significant investment from Legal & General.

The site aims to become a global centre for urban innovation in the heart of the city with the local area set to benefit.

Tenancies

Elswick Court is effectively vacant at present, following completion of recent refurbishment works throughout the site.

Tenant marketing strategies for the 2019-2020 academic year as well for immediate occupation are now under way.

The property offers newly refurbished and affordable student accommodation close to Newcastle City Centre.

This will appeal to students looking for private halls style accommodation and the ease of bills-inclusive rent, but without the premiums charged by new-generation Purpose Built Student Accommodation (PBSA).

The vendor is offering a guaranteed rental income for this intervening period before the 2019-20 academic year by way of quarterly payments in arrears from funds held in escrow.

Management

Walton Robinson has been appointed as the block management agency for Elswick Court. Our professional property management team have the knowledge, experience and in-house support to ensure smooth running of the development for both the tenants and the landlord.

Proposal

Offers in excess of £3,080,000 (Three Million and Eighty Thousand Pounds) reflecting a low capital value of £42,777 per bed.

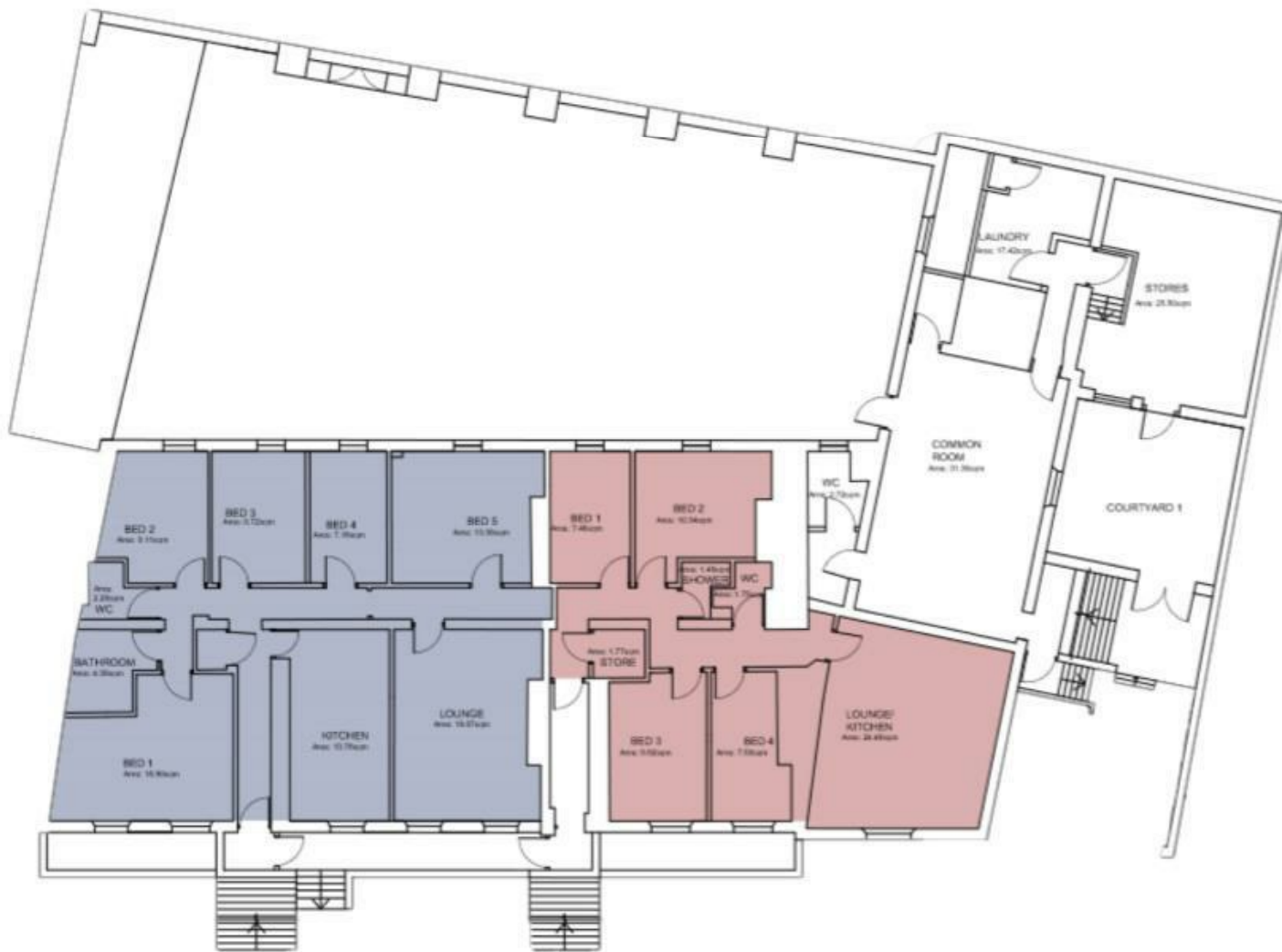
Further Information & Viewings

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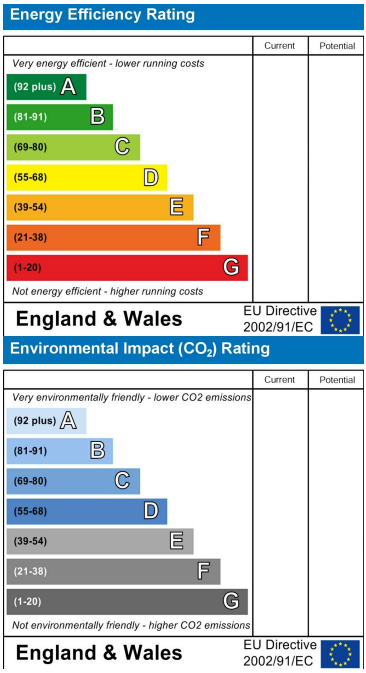
Floor Plan



Area Map



Energy Efficiency Graph



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