



1 & 1a East View Terrace
Roman Bank, Skegness, Lincolnshire. PE25 IQN





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A 5 bedroom HMO with 1 bedroom basement flat located in the vibrant seaside town of Skegness on the east coast of Lincolnshire.

- Freehold property
- Fully let with longstanding tenants
- Separate basement flat on AST terms
- Providing immediate return on investment
- Offering approx. 18.27% gross return against asking price
- Located within 400mm of the beach

Asking Price £175,000

INCOME:

The property is currently fully let with long standing tenants and is **generating £31,979 per annum (offering a very attractive gross investment yield of approx. 18.27% on the asking price.**

The basement flat is let separately under an AST with bills paid by the tenant.

This is a great opportunity to acquire an established HMO and flat with a stable income stream providing a day 1 return.

Please note for portfolio investors this property is being sold as part of wider portfolio for sale, which comprises 2 HMO's and a block of residential lets for sale with a **total gross income of £138,071 per annum.** Details below:

-22 Cecil Avenue - 8 bed HMO **generating £31,979pa. Asking price £190,000. 20.5% return.**

-3 & 3a - 7 & 7a East View Terrace - block of 5 x 3 bed houses, 4 x 2 bed & 1 x 1 bed flats **generating £67,080pa. 10.99% return**





LOCATION

Located on the old Roman Bank directly opposite North Shore Golf Course. There is direct pedestrian access to the beach with a footpath running across the course to the beach.

Set approx. 1.8 miles from the centre of the town, there is a bus stop directly outside and a nearby convenience store within 100m. From Skegness there are direct rail services to Nottingham (2 hours 6 mins).

By road, Skegness is located approximately 42 miles east of Lincoln, 55 miles northeast of Peterborough, 72 miles southeast of Kingston upon Hull, 79 miles east of Nottingham and 84 miles northeast of Leicester.

ACCOMMODATION

1 -

Upper ground floor - Entrance hall, kitchen, WC and 2 bedrooms

First floor - Shower room and 3 bedrooms

1a -

Lower ground floor - Entrance hall, kitchen, lounge, shower room, WC and 2 bedrooms

With access from the basement flat to the rear courtyard garden.

Services- Mains services of water, electricity, gas and drainage. Gas fired heating.

EPC Rating: C

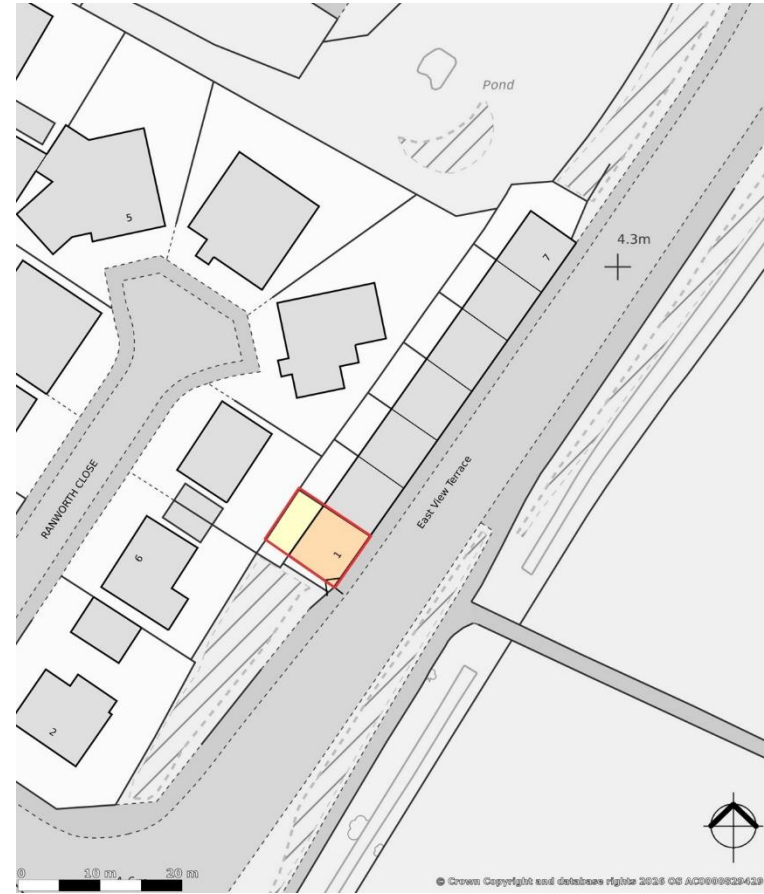
Council tax band A

The property is offered for sale freehold.

Viewings: Strictly by appointment through the Agents' Horncastle Office.
Contact the Agent:

Robert Bell & Company
Old Bank Chambers, Horncastle, Lincs, LN9 5HY
T: 01507 522222
E: alastairboulton@robert-bell.org
W: www.robert-bell.org





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Old Bank Chambers, Horncastle. LN9 5HY
 Tel: 01507 522222
 Email: horncastle@robert-bell.org

www.robert-bell.org

