

# Barnard Castle – Flat 4, 23a Horsemarket, County Durham DL12 8LX

## Long Leasehold Residential Investment



BLUE ALPINE

PROPERTY CONSULTANTS





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### Investment Consideration:

- Purchase Price: £60,000
- Gross Initial Yield: 9.20%
- Rental Income: £5,520 p.a.
- Under rented. ERV: £7,000 p.a.
- VAT is NOT applicable to this property
- Comprises self-contained 2-bedroom flat situated at first floor
- Newly replaced roof and refurbished communal areas (£40,000)
- Town centre location with occupiers nearby including Morrisons, Costa Coffee, Specsavers, Co-Op Food, Boots, Hays Travel and more.



### Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
Flat 4 (First Floor)	Total area: 73 sq m (786 sq ft) 2 Bedrooms, Kitchen, Living Room, Bathroom	Individual	6 Months from 10 October 2022 (holding over)	£5,520	Note 1: AST Note 2: Deposit held of £460

			Total	£5,520	
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### Property Description:

Comprises self-contained 2-bedroom flat at first floor, accessed from the rear via communal alleyway from the main street. The property provides the following accommodation and dimensions:

First Floor Flat 4 - 73 sq m (786 sq ft)

2 Bedrooms, Kitchen, Living Room, Bathroom

### Tenancy:

Flat 4 is at present let on AST to an Individual for a term of 6 Months from 10<sup>th</sup> October 2022 (holding over) at a current rent of £5,520 p.a. Deposit held of £460.

### Tenure:

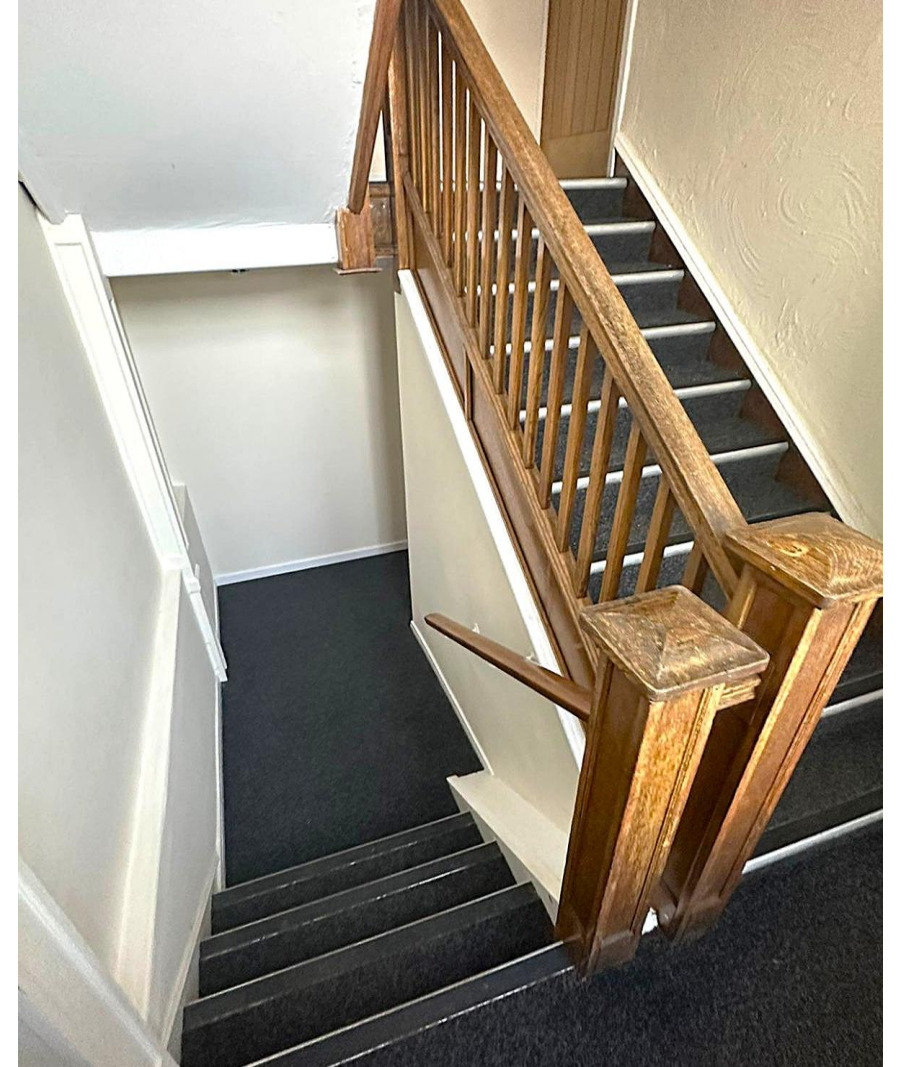
Long Leasehold. To be held on a 125 Year lease from completion at a ground rent of peppercorn.





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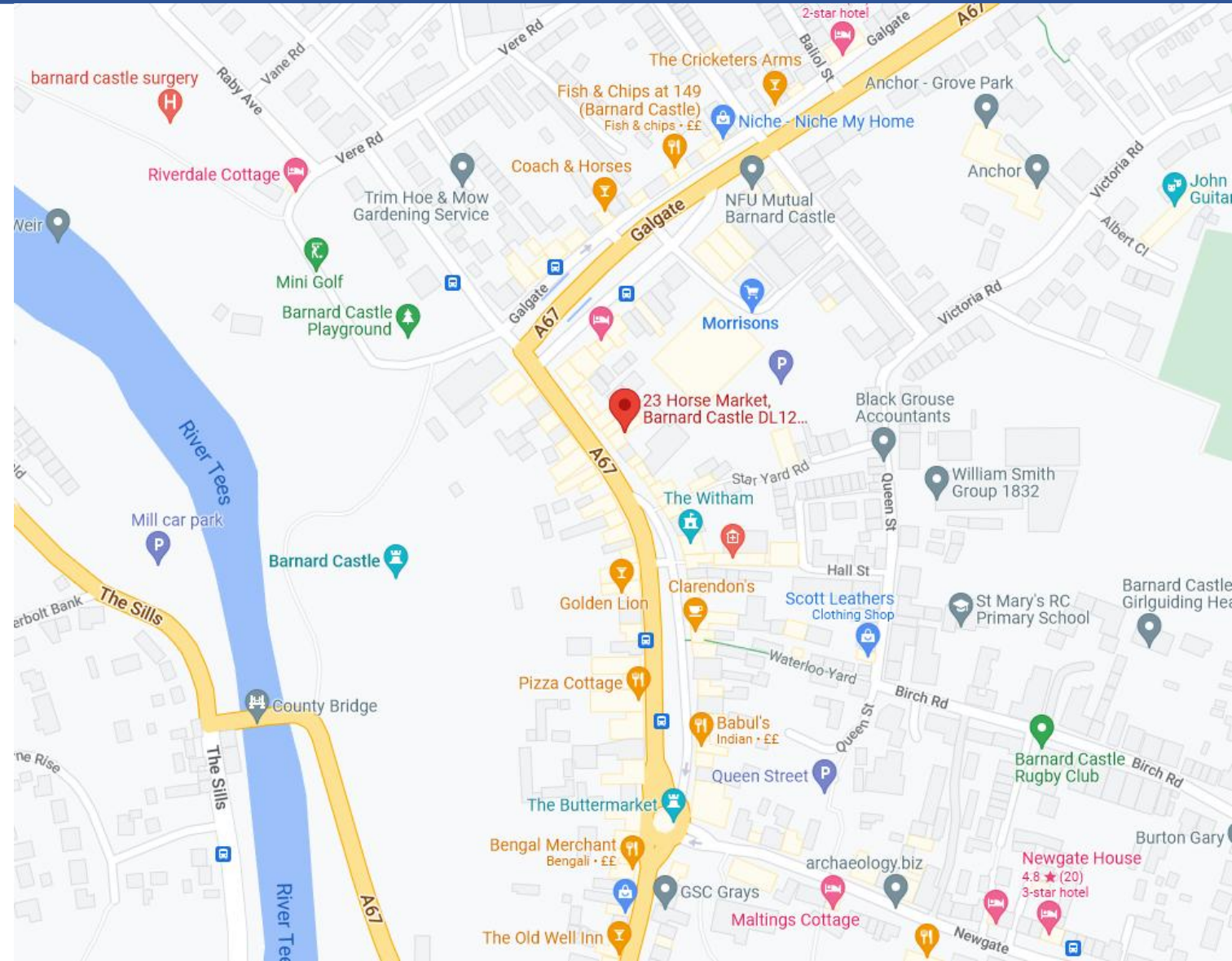
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### Location:

Barnard Castle is located just north of the A66, approximately 16 miles West of Darlington and draws on an extensive, wealthy hinterland. The popular Market Town is situated in North Yorkshire with an affluent residential population. The property occupies a prominent location in Horsemarket opposite Costa Coffee and Boyes Department Store and close to Coop, Heron Foods, Holland & Barrett, Boots, and more.



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### Contacts:

For further information or to schedule a viewing, please contact Joseph Bachman or Sam Georgev.



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