

TO BE SOLD

REF: 31177

PRICE: £500,000 OIEO

OUTSTANDING 6-STUDIO ROOM HMO

Licensed for 11 People

Langney Road, Eastbourne, BN21 3QE



Summary

An outstanding six-studio room HMO in Eastbourne town centre. The rooms are all fully occupied producing an annual rental income of approximately £67,000 with scope to increase. The property is extremely well maintained and decorated to an exceptionally high standard, having been completely renovated in 2017.

Location

The HMO is located in Langney Road, close to Eastbourne town centre and the seafront. Eastbourne has a population of more than 100,000 and contains a full range of shopping and leisure amenities. Recent census information shows the average age of residents decreasing as the town has attracted students, families and those commuting to London and Brighton. The town has good transport links with rail connections to London, Gatwick Airport, Brighton, Hastings and Ashford International. It is also served by the A22 road which gives access to the M25.

Accommodation

There are six studios – each with ensuite bath/shower rooms and individual kitchenettes. In addition, there is a communal kitchen, spare shower room, spare WC, housekeeping room, laundry room, cleaning storeroom (with water cylinder) and understairs store. Outside, there is a small, secure rear yard with cycle storage.

The refurbishment in 2017 included internal insulation to external walls and loft, a new boiler & plumbing, electrics, dual fire alarm system, acoustic insulation, long-life LVT flooring throughout and upgraded fire compartmentation. The entire property is in excellent condition with the current owner choosing to provide fortnightly housekeeping service.

Room Details

	Size (exc ensuites) m2	Ensuite (S -Shower, B - Bath)	Permitted Occupancy	Current Occupancy	Current Monthly Rent*
Studio A	13.5	S & WC	2	1	£920
Studio B	10.2	S & WC	1	1	£820
Studio C	12.5	B/S & WC	2	2	£960
Studio J	22	S & WC	2	1	£950
Studio K	14.5	S & WC	2	2	Vacant
Studio L	16	S & WC	2	1	£960
Kitchen	14.5				
Housekeeping Room	6				
Spare Shower & WC	6				
Spare WC	2				
Laundry Room	4				
Cleaning Store	2				
Understairs Store	3				

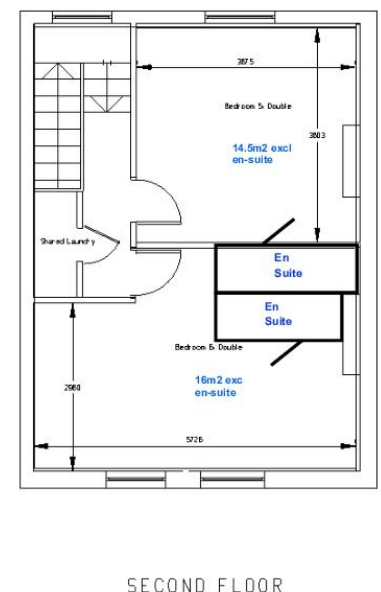
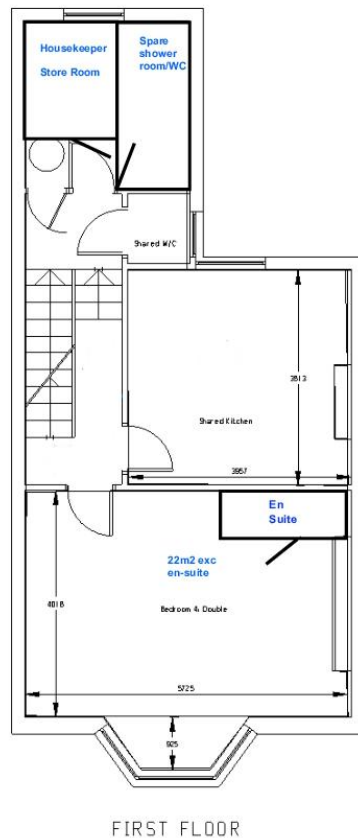
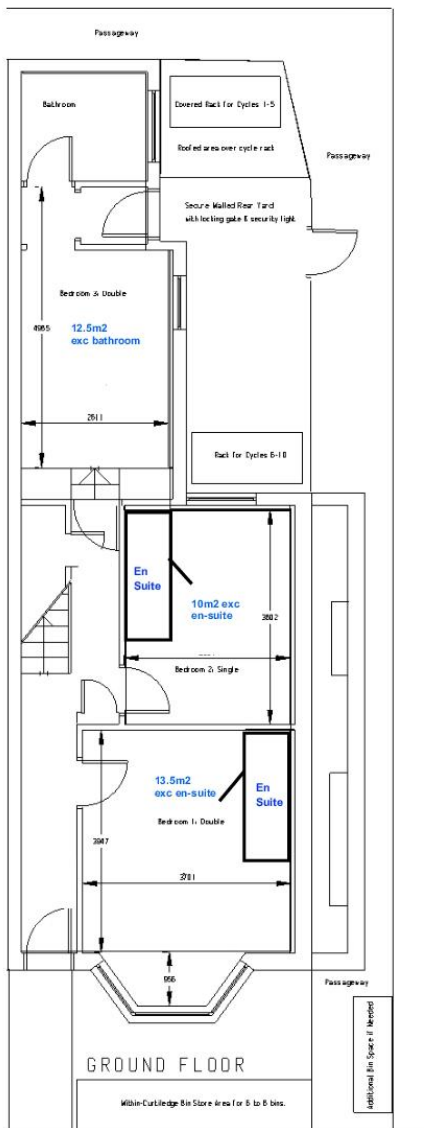
** We believe that there is scope to increase the monthly rents by approximately £570.*

EPC Rating – C (74)

Council Tax Band – D

Tenure: Freehold via share sale of SPV Limited Company (with potential Stamp Duty saving of £44,500).





25 The Waterfront, Sovereign Harbour, Eastbourne, BN23 5UZ

Tel: 01323 727271 Email: info@gps-direct.com www.gps-direct.com

NOTICE: GPS have provided these particulars just for illustration and prospective buyers or tenants must instruct their own advisors to check all matters relating; physically to the property, its title, any planning consents & building regulations and outgoing; to any associated business. These particulars do not constitute an offer or form part of a contract. GPS has not conducted a detailed survey or tested services, appliances, or fittings; and any dimensions, floor plans and photographs provided are for indicative purposes only. GPS offer no warranties in relation to the property.