Castlehill

Estate & Letting Agents

152, Otley Road, Leeds LS16 5JX



Guide Price £710,000 Region



- Substantial semi-detached
- Three self contained flats
- Five bed en-suite and Two x 2 bed flats
- Large carpark to the rear
- Let until 30th June 2025
- Gross rent £56,940 p/a





FANTASTIC INVESTMENT OPPORTUNITY! 8% GROSS YIELD, FULLY LET UNTIL 30th JUNE 2025! A SUBSTANTIAL SEMI-DETACHED PROPERTY SPLIT INTO THREE SELF CONTAINED FLATS WITH A LARGE CAR PARK TO THE REAR, SITUATED IN ONE OF NORTH LEEDS MANY CONSERVATION AREAS, IN A HIGHLY CONVENIENT LOCATION IN FAR HEADINGLEY, A SHORT WALK TO THE LOVELY OPEN SPACES OF BECKETT'S PARK, HEADINGLEY'S EXTENSIVE AMENITIES AND WITH EASY ACCESS INTO LEEDS CITY CENTRE AND THE VARIOUS UNIVERSITY CAMPUS'.

The front entrance provides access to a five bedroom spacious first and second floor duplex flat with each bedroom having its own en-suite shower room w/c. The side entrance provides access to 2 x two bedroomed flats, one on the lower ground floor, one on the ground floor.

All three flats are all currently let until 30th June 2024 with a total attractive gross rent of £54,608 p/a excluding bills. Lower ground floor flat - £10,400 p/a Ground floor flat - £13,008 p/a First & second floor flat - £31,200 p/a The flats are all re-let from 1st July 2024 to 30th June 2025 with an increased annual gross rent of £56,940 p/a excluding bills as follows: Lower ground floor flat - £11,960 p/a Ground floor flat - £13,000 p/a First & second floor flat - £31,980 p/a

The seller also obtained planning permission which has now lapsed for an extension to the rear and conversion of the property into four flats (three x two bedroomed flats and a one bedroomed flat). Planning reference 17/06606/FU. There was also a further lapsed planning permission for a detached outbuilding to the rear and car park re-arrangement, planning reference 19/02149/FU. Full details on both permissions available on Leeds City Council planning website.

The property has pedestrian access at the front and vehicular access to the rear via a private unmade road off Glen Road which leads to a generous parking area for numerous vehicles. To the front there is a lawned front garden with mature trees to the boundary providing a degree of seclusion from Otley Road and a path down the side of the property leading to the rear car park.

Viewing recommended to appreciate this well maintained substantial investment with further development potential.























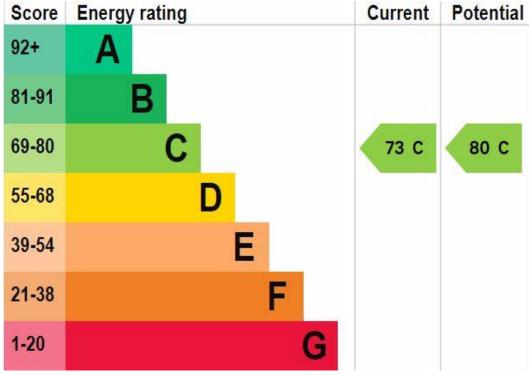














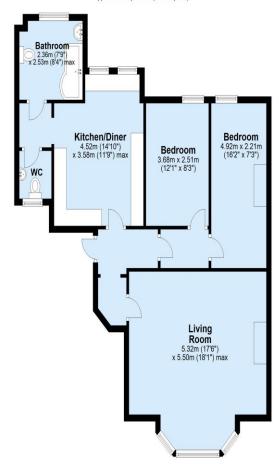
Lower Ground Floor

Approx. 55.8 sq. metres (600.5 sq. feet)



Not to scale and for illustrative purposes only. All measurements are approximate and no responsibility is taken for any error, ommission or mis-Plan produced using PlanUp.

Ground Floor Approx. 80.5 sq. metres (866.6 sq. feet)



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Tenure Freehold

Council Tax Band B

Possession subject to tenancy

Under UK Law, Estate agents are required to carry out Anti Money Laundering (AML) checks in line with regulations and guidance set out by HMRC. These checks include identifying the source of funds used to purchase a property and conducting identity checks on their customers. For any intending purchaser, we will require evidence of funding to support any offer and we will carry out an electronic identity check. We may also need to request photographic identification and/or proof of address.

Viewings

All viewings are by appointment. Please note that some viewing arrangements may require at least 24 hours notice.

Offer procedure

If you would like to make an offer on this property, please contact our office as soon as possible. Any evidence of funding you can provide to support your offer will help to inform the seller of your position.

We strongly advise taking independent mortgage advice and can recommend a mortgage broker along with other property professionals.

Appliances/Services

None of the above appliances/services have been tested by ourselves. We recommend purchasers arrange for a qualified person to check all appliances/services before legal commitment.

Management Clause

If a third party agent is involved with the letting of this property, there may be associated obligations and fees for a buyer. We advise your legal advisor checks any agreements or contracts prior to commitment.

House in Multiple Occupation (HMO)

This property is in an Article 4 direction area which relates to Houses in Multiple Occupation. Please see the Leeds City Council website for more information.

These particulars are intended to give a fair description of the property but their accuracy cannot be guaranteed, and they do not constitute an offer or contract. Intending purchasers must rely upon their own inspection of the property.

