



Michael Steel & Co
PROPERTY CONSULTANTS

FOR SALE

FREEHOLD GROUND RENT INVESTMENT OPPORTUNITY

**FLATS 1-5 WEST END HOUSE, 62 WESTGATE,
WETHERBY, LS22 6NJ**

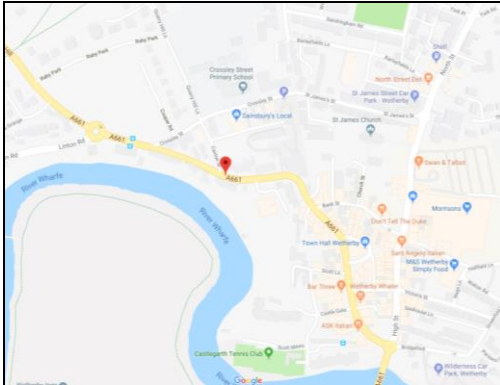


- 5 flats (four 1 bedroom and one 2 bedroom)
- Close to Wetherby town centre
- 999 year leases at £125 per annum subject to fixed increases of £50 every 25 years
- Offers in the region of £15,000. A purchase at this level reflects a yield of 4.17% (and 24YP)

0113 2348999

Location

West End House is located at Westgate, close to its junction with Caxton Street and Crossley Street fronting the northern side of Westgate immediately to the west of Wetherby town centre.

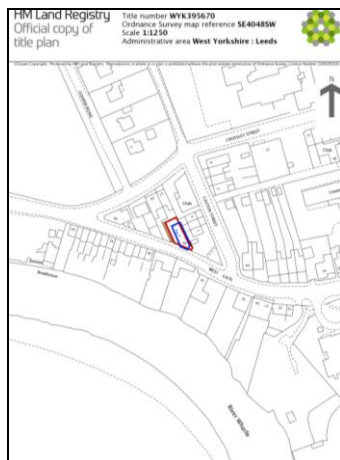


Description

The premises comprise a three storey detached converted building with pitched interlocking concrete tiled roof incorporating Velux style rooflights, uPVC double glazed windows and Juliette balconies to first and second floors.

The premises occupy a regular shaped site which includes a car parking space (allocated to flat 5), cycle and bin storage building.

An extract of the title plan is included below:-



Income

The five flats have been sold by way of 999 year leases at rentals of £125 per annum payable on 01 July each year and subject to 25 yearly fixed increases of £50.

The current total rental income is £625 per annum.

The leases for flats 1-4 inclusive commenced on 28 April 2010 and the lease in respect of flat 5 is dated 16 March 2004.

Property Management

A company, West End House (Wetherby) Management Co Ltd, implements the property management including repair, maintenance and upkeep of common parts, arranging building insurance, the implementation and management of the service charge.

West End House (Wetherby) Management Co Ltd is appointed by the freehold landlord in respect of flats 1,2, 3 & 4 and by reference to the lease of flat 5.

Tenure

The premises are freehold with title number WYK395670.

Proposal

Offers are invited in the region of £15,000 for the freehold interest. A purchaser at this level equates to a gross initial yield of 4.17% (24YP).

Legal Costs

Each party to be responsible for their own reasonable legal costs incurred in connection with a transaction.

VAT

VAT is not applicable upon the transaction.

Energy Performance Certificate

The individual flats have the following energy ratings:-

- Flat 1 - E (51)
- Flat 2 - E (46)
- Flat 3 - D (59)
- Flat 4 - E (44)
- Flat 5 - D (59)

Further Information

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Our Ref: 2694/A/S
July 2018

Subject to Contract



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Michael Steel & Co conditions under which particulars are issued

This property is offered subject to contract, availability and confirmation of details. These particulars do not form part of a contract and, whilst believed to be correct, parties are recommended to satisfy themselves as to their accuracy. The vendors, lessors, or Michael Steel & Co. or any person in their employment, cannot make or give any representation or warranty whatsoever in relation to this property. Unless otherwise stated, all prices and rentals quoted are exclusive of any Value Added Tax to which they may be subject.