Lot 20

177 Gillbent Road, Cheadle Hulme, Cheshire SK8 6NH

*Guide: £75,000
Residential Investment – 3 Bed Duplex Flat
Gross Yield 10%
6 week completion

SITUATION
Located close to the junction with Grove Lane within this mixed commercial and residential parade, conveniently located approx. 1½ miles from Cheadle Hulme town centre and Cheadle Hulme Railway Station (National Rail).

Manchester Airport is approx. 4 miles distant.

Cheadle Hulme is a popular suburb situated some 8 miles south of Manchester city centre, enjoying easy access to the M60 Ring Road (Junction 2).

PROPERTY
Forming part of a mixed use parade comprising a **Self-Contained 3 Bed Duplex Flat** on the first and second floors accessed from the rear of the building. The flat benefits from uPVC double glazing and gas central heating.

ACCOMMODATION
First Floor
Living Room, Kitchen
Second Floor
3 Bedrooms, Bathroom, separate WC

GIA Approx. 882 sq ft[1]

[1]Not inspected by Barnett Ross. Area taken from EPC.

VAT is NOT applicable to this Lot

TENURE
Leasehold for a term of 125 years from completion at a peppercorn ground rent.

TENANCY
The property is let on an Assured Shorthold Tenancy to **2 Individuals (see Note 1)** for a term of 6 months from 20th September 2017 **(holding over)** at a current rent of **£7,500 per annum** exclusive **(£625 pcm)**.

Note 1: One of the individuals named on the AST is no longer in occupation.

Note 2: There is a £625 Rent Deposit held.

Note 3: The adjoining flat (No. 179) is also being offered for sale in this auction – see Lot 19

Note 4: Refer to the Auctioneers for the video tour of the flat.

£7,500 per annum

The Surveyors dealing with this property are
Steven Grossman and **Rocco Kay**

Vendor's Solicitors
WBR Group
Tel: 020 7833 8453 Ref: Michael Conlon
Email: michael.conlon@wbrgroup.co.uk

The successful Buyer will be liable to pay the Auctioneers an administration fee of £1,500 including VAT upon exchange of contracts
*Refer to points 9 and 10 in the 'Notice to all Bidders'

Rear of the Property