

INVESTMENT OPPORTUNITY FOR SALE

ST MARGARET'S DRIVE
CHESTERFIELD
S40 4SX



6 ST MARGARET'S DRIVE, CHESTERFIELD, S40 4SX FOR SALE

FREEHOLD RESIDENTIAL & COMMERCIAL INVESTMENT OPPORTUNITY

- Well located, immediately off Saltergate in the centre of Chesterfield
- Ground floor commercial unit with 3 self contained studio apartments
- Current passing rental income of £23,400 per annum, following the recent letting of the ground floor unit.
- Quoting purchase price of £300,000 (excl)

Ground Floor Commercial Space



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Location

The subject premises front St. Margaret's Drive in Chesterfield immediately accessed via Saltergate. The premises are approximately one mile west of Chesterfield Town Centre. The nearby A61 gives easy access to Sheffield, similarly the A617 leads to Junction 29 of the M1. Chesterfield train station is also only a short walk away.

Description

This property is a fantastic investment opportunity benefitting from a freehold shop and 3 self-contained studio apartments which have recently been modernised.

This modern shop was previously run for the past 42 years as a hairdresser. The unit has recently been let on a new 3 year lease from 14/05/2019. The passing rent for the ground floor is £7,800 pa.

The self contained apartments are all fully let on assured short hold tenancies generating rental income of £100 per week per apartment. Total annual income for the 3 studio apartments is £15,600 per annum.

The property has a combined rental income of **£23,400 pa.**

Terms

The property is available to purchase for **£300,000**. This reflects a **Net Initial Yield of 7.5%**, allowing for purchasers costs of 2.8%.

EPC Rating

Available upon request.



Further Information

All enquires through the sole agents, CPP:

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Date of Particulars

May 2019

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