

Lot 14

138 Midland Road,
Luton, LU2 0BL

GUIDE PRICE: £160,000 PLUS



TERRACED DWELLING PRODUCING £23,400 PER ANNUM AND OFFERING REDEVELOPMENT POTENTIAL

This centre terraced property constructed of brick under a tiled roof, is arranged as 6 letting rooms that are all currently let on assured shorthold tenancies. The property in its entirety is currently producing £23,143 pa and is being sold with the benefit of this investment income. The property is located opposite the mainline station and forms part of a parade that is partially occupied adjacent to a derelict building and in our opinion offers scope to form part of a future development. The property offers an excellent investment purchase due to its location and level of investment income.



LOCATION

Luton is a major conurbation located 32 miles north of London and 14 miles south of Milton Keynes. Luton also benefits from its own international airport, located a short drive from Junction 10 of the M1 motorway. Other roads within easy reach include the A1M, M10 and M25 motorways. Mainline rail connects to London. Major facilities include the Arndale Centre and the Luton Retail Park. Midland Road is accessed from Hitchin Road and is located opposite Luton Station and within a few minutes walk of the Town Centre.

TENANCY SCHEDULE

Room 1: let for a term of 1 year from 1/10/07
at £75 per week.

Room 2: let for a term of 1 year from 1/10/07
at £75 per week.

Room 3: let for a term of 1 year from 1/10/07
at £75 per week.

Room 4: let for a term of 1 year from 11/10/07
at £75 per week.

Room 5: let for a term of 1 year from 16/10/07
at £60 per week.

Room 6: let for a term of 1 year from 24/10/07
at £85 per week.

TENURE

Freehold.

LOCAL AUTHORITY & TAX RATING

Luton Borough Council: 01582 54 60 00

Council Tax Band: D

POPULATION & EMPLOYMENT

Last recorded figures show that the area has a district population of approx 185,000 with an employment rate of 70%.

VENDORS SOLICITORS

Mr Howard Freeman

RWFC Solicitors

236 Hoe Street, Walthamstow

London E17 3AY

020 8521 6235

VIEWING TIMES

6th February @ 3.45pm

8th February @ 3.45pm

11th February @ 3.15pm

15th February @ 12.15pm

Please contact the Auctioneers to confirm.

STARTING BID

NOTES

FINAL BID

SOLD ■

UNSOLD ■

SOLD PRIOR ■

WITHDRAWN ■