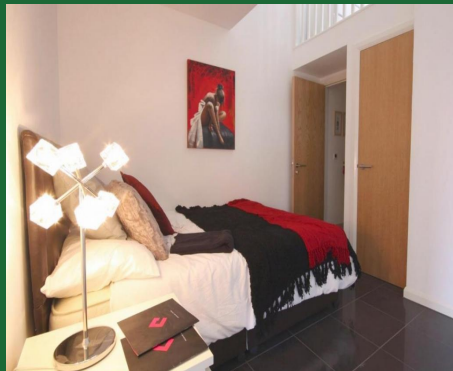




The
Umbrella
Homes



103 Bed s, Block of Apartments



Richmond Court Richmond Road

Available 08/03/2017

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£8,500,000

Summary

A rare opportunity to acquire a purpose built quality development comprising of 77 flats with 103 double bed rooms fully let and designed for the rental market, but with potential for open market sales.

Features

- ✓ Investment Development
- ✓ 77 Flats
- ✓ 103 Double Bedrooms
- ✓ Rare Opportunity
- ✓ Prime Location Close To University And City Centre
- ✓ Epc: Majority C

Description

The Umbrella Homes Ltd are pleased to offer this rare opportunity to acquire a purpose built quality development designed for the rental market but with potential for open market sales. The scheme comprises three elements, Richmond Square, Richmond Apartments and 109 Richmond Road and totals 77 flats with 103 double bed rooms generating a gross annual income of £660,000 for the 2016-2017 academic year.

Located in the heart of Cardiff's most popular student location approximately 1.60km (1 mile) from Cardiff City Centre and is within 0.8km (0.5 mile) of many of the University Faculty Blocks. The development is also a very popular attraction for professional occupiers due to being conveniently situated close to a variety of local shops restaurants and other leisure outlets within the vicinity. Viewings are strictly by appointment, please contact The Umbrella Homes on 02920230338

Further Details;

RICHMOND SQUARE

SIZE (M):

SIZE (FT):

This is the principal part of the development being offered for sale. It was completed in 2010 and provides 65 units and a total of 70 double bed rooms. The scheme was designed to compliment the period Richmond Road street scene with a central courtyard and garden. There are 17 types of apartment arranged as follows.

Block 1

12x 1 bed flats, Flats 1-12

Block 2

4x 1 bed flats and 2x 2 bed Duplex, Flats 13-18

Block 3

4x 1 bed flats and 2x 2 bed Duplex, Flats 19-24

Block 4

14 x 1 beds and 1x 2 bed Duplex, Flats 25-39

Block 5

13x open plan 1 beds, 9x open plan Duplex and
4x 1 beds, Flats 40-65

RICHMOND APARTMENTS

SIZE (M):

SIZE (FT):

This is a purpose built detached 3 storey block to the south of Richmond Square constructed in 2002 and refurbished in the last 2/3 years. It is laid out as 6 x 4 bedroom apartments and 2 x 2 bedroom apartments providing 28 double bedrooms in total. There is planning consent for the provision of dormer windows which will enhance the layout of the top floor apartments.

109 RICHMOND ROAD

SIZE (M):

SIZE (FT):

Adjoining the Richmond Square block to the north, this property comprises a new build end of terrace house incorporated into the main scheme but with potential for separation. This property provides 3 x 1 bedroom flats and 1 no 2 bedroom flat. (5 Double bedrooms in total) Access is from Richmond Road with 35 car parking spaces including 2 disabled spaces all within in the central courtyard. A real lane provides access to 16 space integral garage with a further 3 spaces to the rear of 109 Richmond Road. A managers office and store room is incorporated into the Richmond Square block.

EPC

SIZE (M):

SIZE (FT):

Richmond Square: The majority of units are rated Category C.

109 Richmond Road: Two apartments are rated Category C, two apartments Category D.

Richmond Apartments: Category C.

SERVICES

SIZE (M):

SIZE (FT):

Mains gas, water and electricity are connected. There are gas fired boilers in Richmond Apartments, underfloor heating in Richmond Square and 109 Richmond Road.

We are advised that a fibre optic 1GB service is currently being installed.

DISCLAIMER

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Administration Fee

Not Available