



For Sale

Mixed Use Investment

**11-14a The Rushes + 9 Greenclose Lane +
Loughborough + LE11 5BE**



£1,200,000 for the Freehold



**Fully let
investment**



**Gross yield:
7.55%**



**Prominent
town centre
position**



**Fully let
student beds
until summer
2024**





Location

The property occupies a prominent corner position within Loughborough Town Centre at the junction of Greenclose Lane and The Rushes.

Loughborough is a University Town with annual student numbers in the order of 19,500 per year. The property is located a c. 10 minute walk to the University and is situated adjacent to supermarkets/amenities within the Town Centre.

Description

The site comprises a part two storey, part single storey, mixed use asset with additional income producing parking land.

The property is fully occupied, comprising two retail units, dance studio, four residential units and metered parking.

- + Mixed use investment
- + Three commercial units
- + Two maisonettes
- + Two student flats, totalling 7 bedrooms (part en suite)
- + Land providing 24 marked and metered parking spaces
- + Rare prominent freehold opportunity
- + Within Loughborough Town Centre
- + Fully let investment producing a gross income of £95,723 per annum exc.



Tenancies / Accommodation

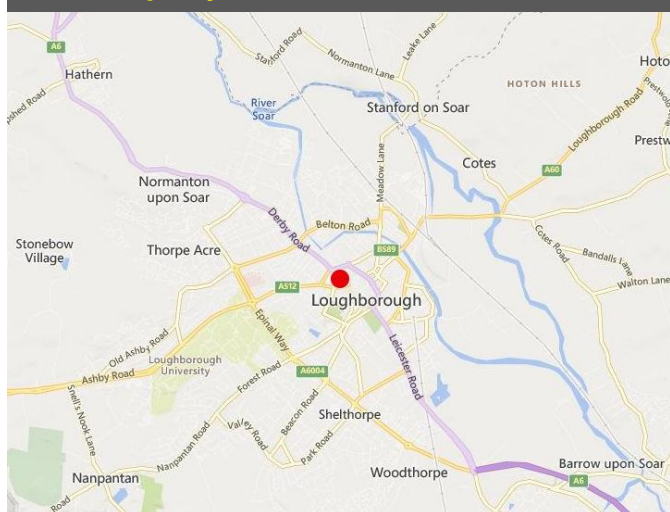
DESCRIPTION	AREA (SQ FT)	TENANT	USE	PASSING RENT (PA)	LEASE EXPIRY	COMMENTS
11 The Rushes	1,080	GCL Hopkins Limited	Showroom	£12,500	31/05/2023*	* A new 5 year lease will be granted at passing rent prior to the sale. 4 Parking spaces are granted.
12 The Rushes	1,064	Individual t/a Kip McGrath	Education	£11,500	14/03/2024**	2 Parking spaces are granted. ** A reversionary 5 year lease with Tenant break at year 2 has been agreed at £12,000 pax.
9 Greenclose	1,899	Individual t/a Loughborough Dance	Dance Academy	£18,000	20/08/2025	4 Parking spaces are granted.
11a The Rushes	4 Bed student accommodation	Four individuals	Residential	£18,720	30/06/2023	Landlord contribution to bills of £20 PP/PW. Pre let from 02/07/2023 at £110 PP/PW (£22,880 pax.)
11b The Rushes	3 Bed student accommodation	Three individuals	Residential	£14,040	30/06/2023	Landlord contribution to bills of £20 PP/PW. Pre let from 02/07/2023 for 12 months at £110 PP/PW (£17,160 pax).
13a The Rushes	1 Bed maisonette	Individual	Residential	£5,980	30/06/2023	Pre let from 02/07/2023 at £542 pcm (£6,500 pax).
14a The Rushes	1 Bed maisonette	Individual	Residential	£6,600	30/06/2023	Pre let from 02/07/2023 for 12 months at £520 pcm (£6,240 pax).
Land fronting Greenclose Lane	24 Marked spaces	Various informal agreements + metered parking	Tariffed parking	Average annual income: £10,000	-	Net available spaces: 14 Average income: c. £700 per space per annum.
TOTAL			Gross passing income: £95,723 pax		Reversionary income: £104,520 pax	



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The Property



SAT NAV: LE11 5BE

Energy Performance Certificates

EPCs are available upon request.

Guide Price

Offers are sought in the region of **£1,200,000** for the Freehold interest, to be sold subject to the existing tenancies. The property is to be sold as a TOGC.

Returns after Stamp Duty and professional costs (5.63%):

- Net initial yield on passing rent of 7%
- Net reversionary yield of 7.4%

Viewing

Strictly by appointment with the sole agent

Kelvin Wilson
kww@andash.co.uk
07702 369 280

Joe Dodd
jpd@andash.co.uk
07541 637 028

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