

Rare Mixed Use Building For Sale

2x high spec 4 bed apartments & ground floor commercial space

481m²
(5,177ft²)

- Ground floor commercial unit suitable for a variety of uses
- 2 x high spec 4 bed apartments
- West facing aspect overlooking Queens Drive Recreation Ground
- Popular residential location close to Nottingham train station, city centre, offices & new PBSA buildings
- Tram stop directly outside
- Quoting Price £875,000 - Freehold



FOR SALE



Location



Gallery



Contact

Location

The property is situated on the edge of Nottingham city centre in The Meadows area. It is accessed from Houseman Gardens and fronts Queens Walk, the Queens Drive Recreation Ground and tram stop straight into Nottingham city centre. The immediate area is predominantly a residential location with the Bridgeway Centre shopping precinct also close by.

The property has a westerly orientation giving it a pleasant outlook with full evening sun overlooking the recreation ground. There is footfall to the Queens Walk elevation with people walking to and from Nottingham city centre and tram passengers. Nottingham Train Station is situated just 0.5 miles away to the north along with the new HMRC regional HQ and several new PBSA buildings.

The Property

This is a unique property which has undergone full refurbishment by the sellers. It comprises a vacant ground floor commercial unit that has been part fitted as a café/bar but could be suited to alternative uses (STP).

The upper floors consist of 2 high specification apartments both providing quality accommodation with open plan kitchen/dining/living areas and 4 double bedrooms.

Both apartments benefit from westerly facing balconies overlooking Queens Drive Recreation Ground.

The property is situated behind electric gates accessed from Houseman Gardens, with 3 demised parking spaces.





The property is to be sold freehold with the benefit of vacant possession.

The sellers do currently reside in the upper floor apartments and would be willing to lease both residential units on a 12 month Assured Shorthold Tenancy (AST) on completion of the sale at rents of £1,500 pcm, per apartment (income potential £36,000 pa).

Parking

The property is to be sold with an allocation of 3 demised parking spaces within the secure gated car park.

Accommodation

The property provides the following approximate areas:-

Floor	m ²	ft ²
Ground Floor Commercial	213	2,293
Apartment 1	134	1,442
Apartment 2	134	1,442
Total	481	5,177

EPC

Apartment 1 - Rating B

Apartment 2 - Rating B

Ground floor commercial - Rating B





Commercial Unit

The ground floor commercial unit fronts Queens Walk and overlooks Queens Drive Recreation Ground. It has been part fitted as a bar/café/restaurant and would be well suited to this use - either to be let or owner occupied. It would be suitable for a variety of other uses including retail, office or community uses (STP).

FHP estimate the rental value to be in the region of £20,000 - £25,000 per annum exclusive.

Residential Upper floors

The upper floors have been converted into 2x high specification apartments over the first and second floor. Both apartments are fitted to a high standard with westerly facing balconies overlooking the Recreation Ground. The individual marketing value of the apartments has been assessed by FHP Living at £280,000 - £300,000 each, with rental values in the region of £1,200 - £1,300 pcm.

Price

The freehold is being offered for sale at a price of:-

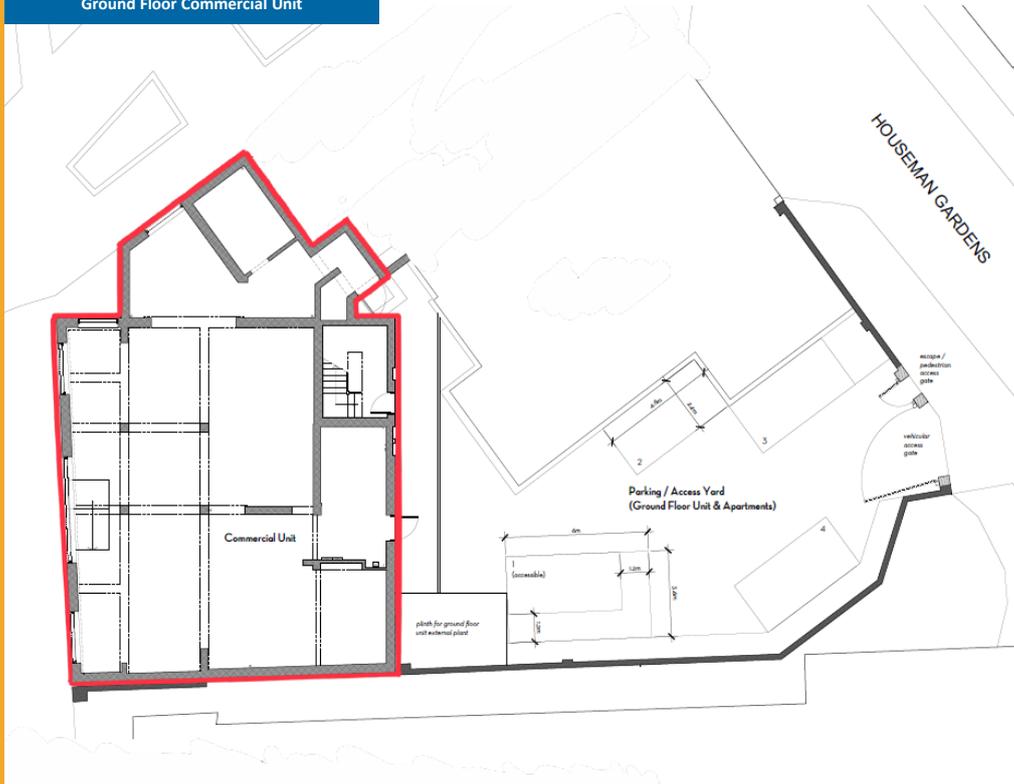
£875,000

VAT

It is understood that the property is not elected for VAT and therefore not applicable.

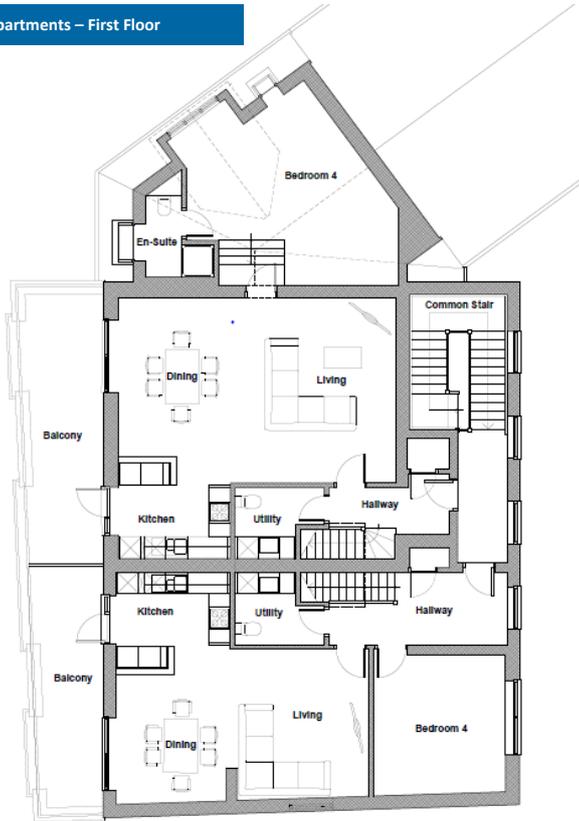


Ground Floor Commercial Unit

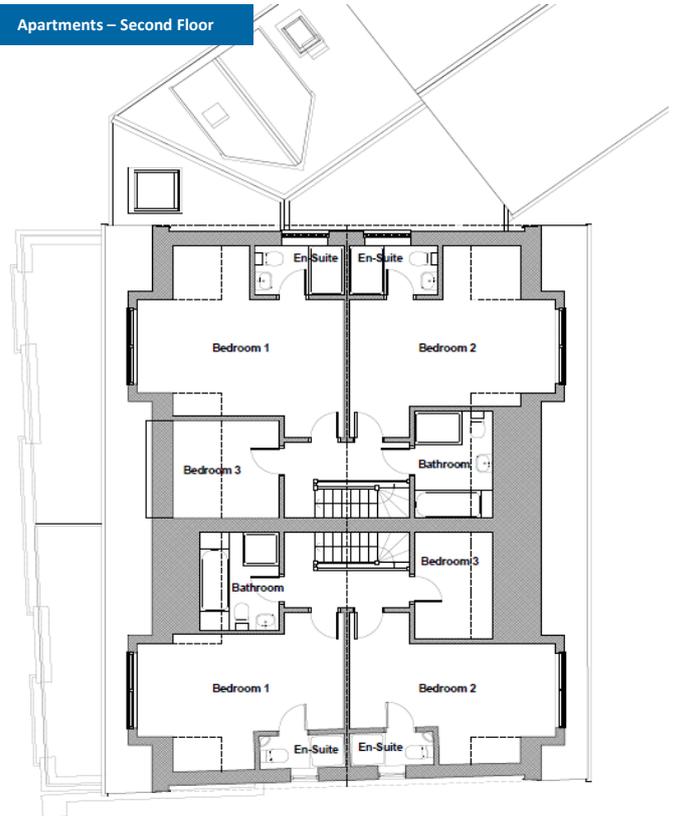


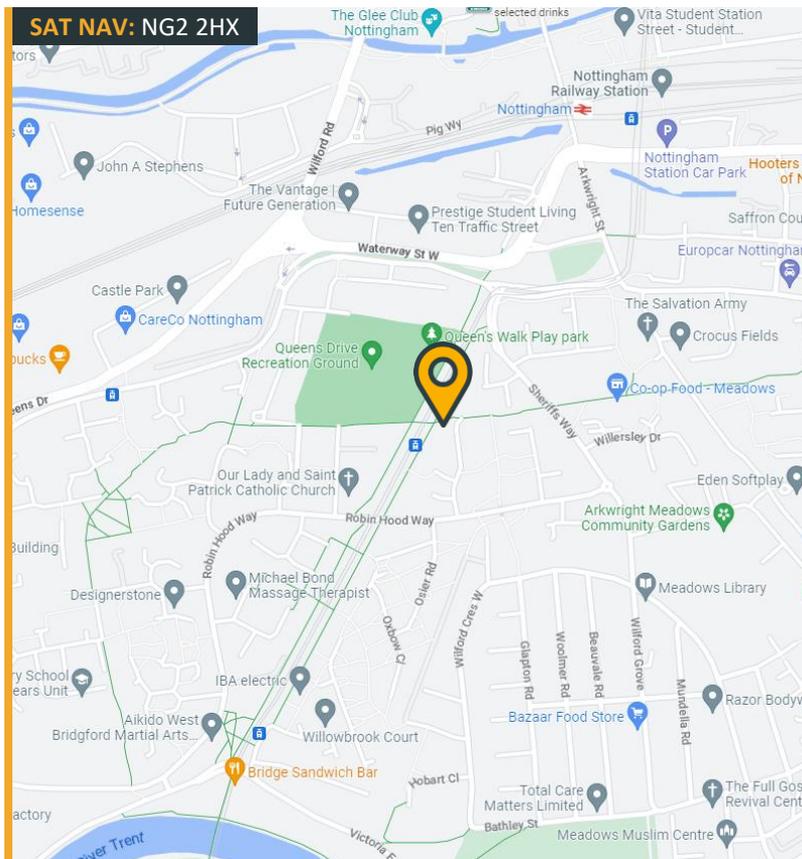
Full plans are available on request.

Apartments – First Floor



Apartments – Second Floor





Identity Checks

In order to comply with anti-money laundering legislation, any purchaser will be required to provide identification documents. The required documents will be confirmed and requested from the successful purchaser at the appropriate time.

Legal Costs

Each party are to bear their own legal costs incurred.

Viewing

Strictly through sole agents FHP.

Further Information

For further information or to arrange a viewing please call or click on the emails or website below:-

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Please [click here](#) to read our "Property Misdescriptions Act". E&OE.