



Julia Court, Bishopscote Road, Luton, LU3 1UR

Residential Investment/Development Opportunity

Summary

Tenure	For Sale
Available Size	2,000 sq ft / 185.81 sq m
Price	Price on application
EPC Rating	Upon enquiry

Key Points

- Strong Residential Market
- Development Potential (STPP)
- Parking
- Prominent Position
- Income Producing

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Location

Julia Court is prominently positioned at the corner of Bishopscote Road and Bristol Road within the Biscot suburb of Luton. Luton is one of the UKs largest towns without city status and showcases strong residential demand. The town benefits from exceptional connectivity including an international airport, three railway stations with high speed services to London St Pancras, and arterial routes such as the A505, A6 and M1 (J10, J11 and J11a).

Description

The subject premises comprises a former house which is converted into two 1-bedroom apartments plus a new build block of apartments comprising four 1-bedroom apartments. Total six apartments.

Five of the six apartments have seen their ground leases extended to 999 years with a peppercorn ground rental. One apartment has seen their ground lease extended to 125 years from 2020 paying £150 per annum ground rent.

It is our opinion that, subject to planning, a roof top extension (over two floors) could be created to provide a further four apartments.

Our client owns one of the 1-bedroom apartments which is for sale. This is currently let at £750 per month, i.e. £9,000 per annum and can be sold with or without vacant possession.

Terms

Accordingly, the freehold in the entire block of six apartment is available for £39,000.

The 1-bedroom tenanted apartment is available for £120,000.

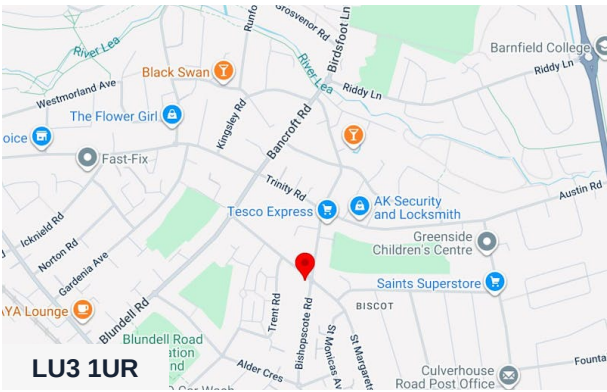
Total for freehold and the 1-bedroom apartment is £159,000.

Legal Costs

Each party is to bear its own professional costs incurred.

VAT

All costs are subject to VAT at the appropriate rate, if applicable.



Viewing & Further Information



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