

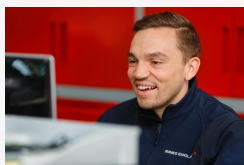


1 First Avenue, Sherwood Rise, Nottingham NG7 6JL

Freehold Apartments

- ▶ **Freehold block of 4 x 2 bed apartments**
- ▶ **Producing gross income of £42,600 pa providing a 7.75% GIY**
- ▶ **Gated yard with 8 on-site car parking spaces**
- ▶ **Within close proximity to the city centre bus routes and a wealth of amenities including Shell, Lidl and Co-Op**

For enquiries and viewings please contact:



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Location

The property is situated on First Avenue off Sherwood Rise in Sherwood, a suburb of Nottingham approximately 1.5 miles north of Nottingham City Centre.

First Avenue is a cul-de-sac providing vehicular access from and onto Sherwood Rise (B682), a secondary route north out of the City towards Hucknall and in turn provides a connection to Junction 26 of the M1 motorway approximately 4 miles north west. The property is also located close to Mansfield Road (A60).

The property is within walking distance of the NET Forest Park & Ride Tram stop which provides frequent connections to the City Centre, north to Hucknall town and south into Clifton. A number of local bus routes also run along Sherwood Rise serving Sherwood and surrounding conurbations.

Description

The property comprises a detached three storey brick building under a pitched slate roof. The accommodation is split over basement, ground and first floors which is accessed via an entrance foyer. Internally, the property provides 4 modern two-bedroom apartments which have been recently refurbished to provide attractive accommodation. Each apartment provides a large living/kitchen area, two bedrooms and a bathroom. Apartments 1 and 4 also benefit from en-suite bathrooms. The property benefits from a basement area, housing the meters and providing additional storage space.

The property provides good quality accommodation finished to the following specification: carpeting and wood flooring, LED spotlights, gas fired central heating and external lighting. Externally, the property benefits from 8 dedicated car parking spaces, 6 within a gated rear car park and 2 spaces to the front of the property.

Accommodation

	Sq M	Sq Ft
Apartment 1	58.7	632
Apartment 2	46.4	499
Apartment 3	57.8	622
Apartment 4	59.5	640
Total	222.3	2,393

All measurements are estimated and quoted from the proposed floor plans which are available on the local planning authorities website or via the agents. All parties are advised to rely upon their own measurements.

Planning

We understand the premises have planning consent for use class C3 (Residential Use) for 4 two bedroom apartments, in accordance with the Town & Country (Use Classes) Order 2020. All parties are advised to make their own enquiries of the local authority.

Tenure

The Freehold is available to purchase with its subsisting tenancies.

The property is currently fully occupied and provides an income of £42,600 pa (£3,550 pm) which equates to a GIY of 7.75%.

Current Rents:

Apartment 1 - £875.00 pm

Apartment 2 - £900.00 pm

Apartment 3 - £875.00 pm

Apartment 4 - £900.00 pm

Price

£550,000

VAT

VAT will not be applicable to the sale.

Legal Costs

Each party to bear their own legal costs.

EPC

The premises has the following EPC assessments:

Apartment 1: D-63

Apartment 2: D-63

Apartment 3: C-70

Apartment 4: C-72

Viewings

Viewings are by appointment with sole agents Innes England.

Our Anti-Money Laundering Policy

In Accordance with Anti-Money Laundering Regulations, two forms of ID and confirmation of the source of funding will be required from the successful purchaser.

Date Produced: 10-Sep-2026



