



Deals Winner 2009 & 2011
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FOR SALE

FULLY-LET RESIDENTIAL INVESTMENT

**EDEN VALE
LAKE ROAD
AMBLESIDE
LA22 0DB**



LOCATION Ambleside is an extremely popular year-round tourist town located within the heart of the Lake District National Park, situated on the shores of Lake Windermere. The property is located in a prominent position fronting Lake Road which operates a one way road system.

Ambleside houses a campus of the University of Cumbria, formally St Martin's College together with all local amenities and tourist attractions.

DESCRIPTION

The site comprises a detached, three-storey (plus part lower ground floor) stone built former residence which has been converted and now comprises 10 self contained apartments together with a communal laundry and store. The main block provides 1.no three bedroom, 1 no. one bedroom and 8 no. bedsit apartments. Each apartment is self contained with bath/shower room, fitted kitchen and lounge/ double bedrooms. Heating is a via a domestic hot water radiator system the windows are double glazed with UPVC frames.

The rear accommodation comprises 6 studio apartments consisting of 3 pairs of semi-detached units of block construction under flat asphalt roofs. These studios benefit a lounge / bedroom, lit by spot lights and heated via under floor heating. Each studio incorporates a fully fitted kitchen and fitted wardrobes. Externally, there are 14 car parking spaces provided.

SERVICES

All mains services are connected to the site including gas, electricity and water.

ANNUAL INCOME

The property is fully let and benefits from a gross income of approximately £97,000 per annum.

LANDLORD'S COSTS

The Landlord is responsible for paying the gas, electricity, water and general repairs to the site. For the financial year 2009/2010 these costs totalled £21,500.

REPAIRS

The tenant is responsible for maintaining the interior of the respective apartments with the landlord responsible for all external repairs, maintenance of communal areas and equipment e.g washers / dryers / carpets within the building.

RECENT UPGRADES

Within the last 5 years the original property has had new plumbing throughout, a fire alarm system, a new heating system and two new boilers.

SALE PRICE

Offers are invited in the region of **£995,000** for the freehold interest in the property.

VAT

VAT will not be charged on the purchase price

LEGAL FEES

Each party to be responsible for their own legal costs in connection with the transaction.

VIEWING

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