



Royal Riverside – Priestley Street Sheffield, S2 4DD



FOR SALE

**Freehold Ground Rent Investment Opportunity
Secured on 127 Student Studio Apartments
And 21 Car Parking Spaces
Total Rental: £39,150 Per Annum**

PRICE – Offers in Excess of £1,100,000 – Subject to Contract

Royal Riverside – Priestley Street, Sheffield, S2 4DD

SHEFFIELD

Sheffield is the principle City in the Metropolitan Borough of South Yorkshire and the City has an estimated population in the region of 575,000 (estimated 2016) and is one of the eighth largest regional cities who make up the Core Cities Group and the third largest English district by population. The Metropolitan population of Sheffield is in excess of 1.5 Million.

The City has good access to the M1 Motorway at Junctions 31, 33, 34 and 35. It is situated approximately 5 miles south-west of Rotherham and 10 miles south of Barnsley. Sheffield also has railway links to London via the East Midlands Cross Country Route and, has its own "Supertram" network. It is served by Doncaster Sheffield Airport which is located approximately 18 miles from the City Centre.

LOCATION

The property is situated on Priestley Street, close to the A61 which forms the Sheffield Ring Road and near to Sheffield United's Bramall Lane Stadium. Sheffield Hallam University City Campus is approximately 500 yards to the north and Sheffield City College is some 300 yards to the north-east. SECAS Training Association for Adult Education is approximately 100 yards to the south-west and nearby commercial occupiers include B&Q, Asda Supermarket, KFC, McDonalds Restaurants, Pure Gym etc.

ROYAL RIVERSIDE APARTMENT DEVELOPMENT

The Royal Riverside development, undertaken by GSD Riverside Limited and, is being constructed by CAPD Complete Building Solutions Limited. The development, which is expected to complete in July 2018 and will comprise a total of 127 student apartments, together with 21 car parking spaces. All units have been sold off plan and, a full Schedule of Accommodation etc is available upon request.

INCOME

The apartment units have been sold on 250 year leases, to complete from practical completion of the development, at rentals per unit of £300 per annum. The leases are subject to upward only RPI rent reviews each 10 years of the term. The site also includes 21 car parking spaces sold at rentals of £50 per annum. The total rental income for the development is £39,150 per annum.

PROPERTY MANAGEMENT

A management company known as Riverside Management (SHF) Limited has been set up to deal with the property management for the development. The management company is available if required. The management company has also entered into an agreement with Student Facility Management, to deal with facilities management over the entire development. Further details in relation to this and the proposed budgets etc is available upon request.

PROPOSAL

Offers are invited in excess of £1,100,000 for the freehold interest subject to the proposed long leasehold disposals. It is anticipated that the sale will take place by way of a forward commitment and completion will be shortly after practical completion of the development being undertaken.

LEGAL COSTS

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

VAT

Not applicable.

ENERGY PERFORMANCE CERTIFICATES

Appropriate Energy Performance Certificates (EPC's) will be made available upon completion.

FURTHER INFORMATON

For further information contact:

Mark A J Brearley BSc MRICS
Mark Brearley & Company – Tel: 01274 595999
Email: enquiries@markbrearley.co.uk
Web Site: www.markbrearley.co.uk

(October 2017 – 5239 / MAJB)



MISREPRESENTATION ACT 1967: These particulars shall not form any part of any contract and no guarantee is given to the condition of the property or the accuracy of its description. An intending purchaser or tenant is not to rely on any representation made in the particulars and must satisfy himself (or herself) as to their accuracy by his (or her) own investigation before entering into any contract. No liability is accepted by Mark Brearley & Company for any losses howsoever arising directly or indirectly where reliance is placed on the contents of these particulars by intending purchaser or tenant.

13 Park View Court, Shipley BD18 3DZ
Tel: 01274 595999

Prospect House, 32 Sovereign Street, Leeds LS1 4BJ
Tel: 0113 3891049