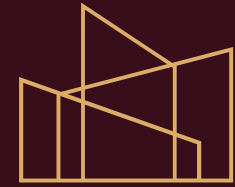




FOR SALE



MILLENNIUM COURT
BRADFORD

MILLENNIUM COURT

8 Cottam Avenue, Bradford, BD7 2BT

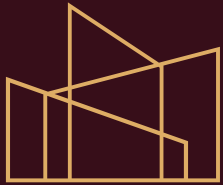
**FULLY LET STUDENT
RESIDENTIAL INVESTMENT
OPPORTUNITY**

Within walking distance
from the University of Bradford



**BROWNTREE
PROPERTIES**

**MARK
BREARLEY
&
COMPANY**
01274 595999



MILLENNIUM COURT
BRADFORD

INVESTMENT SUMMARY

A freehold residential investment opportunity located within walking distance from the University of Bradford.

The property is a 2 storey stone built building providing a total of 27 residential units, net internal area (670 sq.m./ 7,209 sq.ft.).

The property is fully let, producing a current gross income of £133,260 for the year 2023/2024.

The property has maintained a track record of 100% occupancy over the past 3 years.

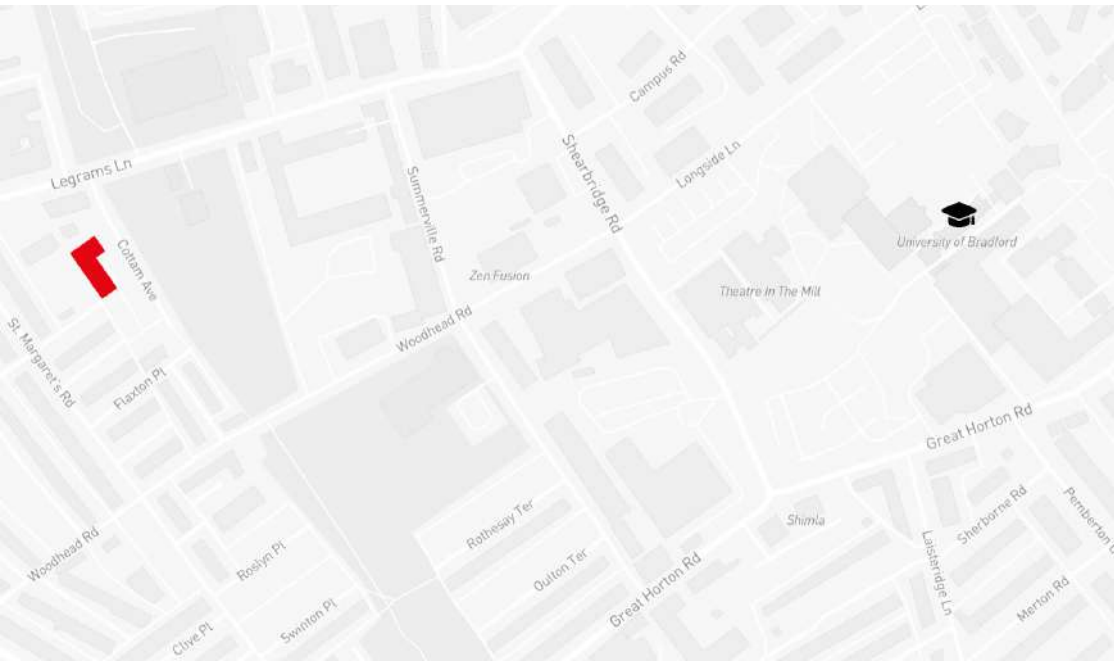
Potential to increase income by further development work.

Offers are invited in the region of **£1,350,000 (One Million, Three Hundred and Fifty Thousand Pounds)**. Subject to Contract and exclusive of VAT.

A purchase at this level would show a net initial yield (after purchasers costs) of approx. 7.5%, and a gross initial yield (after costs) of approx. 9.32%.

Vendor can offer a management/letting service, and/or short term rental guarantee – more details on request.






















LOCATION

The property is a great choice for both students and professionals because it is conveniently located within walking distance from the University of Bradford and Bradford City Centre.

The property is located just off Legrams Lane in a safe and quiet neighbourhood, close to a variety of amenities such as shops, restaurants and entertainment, making it an ideal environment for studying and living.

Location				
 University of Bradford	0.4 miles	3 min	2 min	8 min
 Convenience Store	0.2 miles	2 min	1 min	4 min
 Local Supermarket	0.3 miles	2 min	1 min	3 min
 Morrisons	0.9 miles	4 min	5 min	16 min
 City Centre The Broadway Bradford	1.6 miles	6 min	9 min	29 min
 Bradford Royal Infirmary	1.8 miles	6 min	15 min	36 min
 Gym – Unique Fitness	0.7 miles	3 min	3 min	11 min
 Bradford Interchange	1.5 miles	6 min	8 min	27 min
 Forster Square Station	1.7 miles	6 min	9 min	28 min
 Leeds	9 miles	20 min		
 Huddersfield	11 miles	25 min		
 Leeds Bradford Airport	9.4 miles	21 min		
 Manchester Airport	51.3 miles	57 min		

WHY BRADFORD?

Named as the 'Best City in the UK for Investors' in 2022 out of 34 cities, Bradford has been recognised as an up-and-coming area for significant economic growth. Bradford is one of the fastest-growing populations in the UK, having seen an impressive 13.8% increase in just a decade.

The population of those under 20 is 29% against the UK's average of 21%. Because of this and as a connected location, rental demand is high. Named the City of Culture 2025, and with many regeneration projects increasing the city's desirability, Bradford should be considered as an excellent up-and-coming area to invest in. There is an opportunity here that no investor should miss.

Population and Economy

Bradford is the fifth largest metropolitan authority in England with a growing population of c. 550,000 and is one of the country's youngest cities with 26% of the population aged under 18. It is also a hugely diverse city with 36% of the population from ethnic minorities and 160 different languages spoken in schools in the district

The city's economy is worth £11.60 billion and is the tenth largest city economy in England. The city is home to the headquarters of a number of FTSE 100 companies and other large organisations including Morrisons, Yorkshire Water, YBS and Hallmark Cards.

REGENERATION PROJECTS



Darley Street Market



Bradford Live - Arena



Bradford Interchange

MILLENNIUM COURT

UK City of Culture 2025

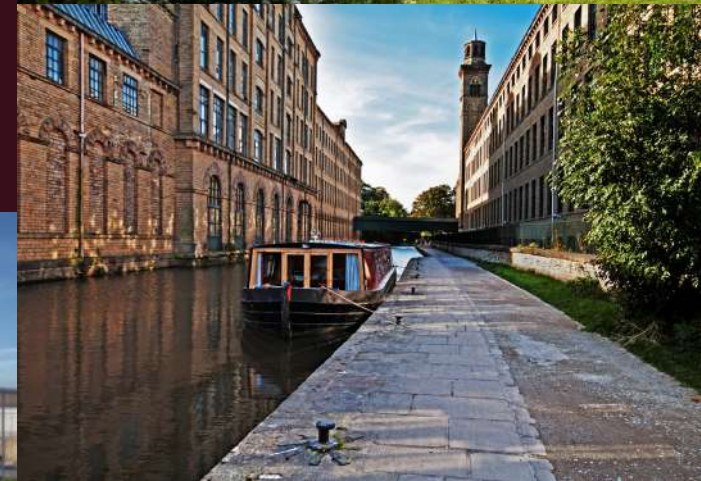
Bradford district's Year of Culture is set to deliver more than 1,000 new performances and events including 365 artist commissions, a series of major arts festivals and major national and international collaborations.

A City of Culture designation brings considerable long-term benefits including increased employment, new investment, enhanced skills, renewed pride, greater cultural capacity and more opportunities to participate in arts and cultural activities. It is estimated that the UK City of Culture 2025 title could bring an extra £700 million into Bradford district, creating 3,000 jobs and attracting around 1.1 million visitors by 2030.

Visitor Economy

Bradford has a thriving visitor economy and has been designated the world's first UNESCO City of Film. An estimated 9.2 million people visit the district each year. Visitors spend an estimated 2.4 million nights in the district. Bradford theatres attract 380,000 visits a year.

Saltaire Village is one of only two World Heritage sites in Yorkshire and the National Science and Media Museum in the city centre is among the most visited museums outside London, averaging 650,000 visitors a year.



BRADFORD
2025
UK City
of Culture

PROPERTY DESCRIPTION

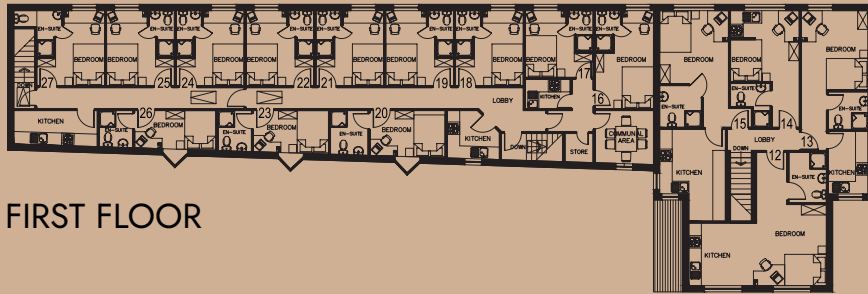
Millennium Court is a residential use building providing a total net area of 670 sqm (7,209 sq.ft) The property is a 2-storey stone built building predominantly surmounted by a pitched, profile metal clad roof providing a mixture of 27 studio flats, study/bed-sitting rooms, 1 bedroom and 2 bedroom apartments (All being en-suites) as well as communal facilities and on-site laundry facilities. To the front of the property is a small tarmac car park for the parking of 4 vehicles.

Recent renovations carried out:-

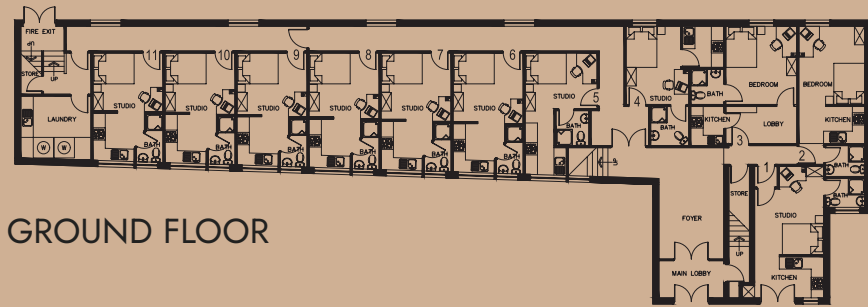
- £6,000 - Painting & Decorating (All Communal areas incl. entrance lobbies and corridors)
- £2,500 - Replaced carpet in upper communal corridor and rooms where required

KEY FEATURES

- Addressable fire alarm system with LED Emergency lighting
- 4 zone smoke ventilation system
- Electronic Access Control with intercom system
- High speed internet – leased line
- 24 channel CCTV
- Laundry facilities on-site
- Energy efficient LED lighting + PIR motion sensors in communal areas
- Fully furnished units including TVs and fridge/freezers



FIRST FLOOR



GROUND FLOOR

DEVELOPMENT POTENTIAL

A proposal has been produced by Den Architects to increase the net internal floor area by approximately 3,200 sq ft. by adding an additional storey bringing it in line with the neighbouring properties.

This will create an additional 9 studio apartments (Subject to planning approval). The new proposal will also house an energy saving solar panel system onto the new roof.

These proposed works are estimated to increase the property revenue by approximately **£72,000/annum**, making a gross total income of approximately **£205,000/annum**.



TENANCY / ACCOMODATION SCHEDULE 2023-24

Fully let all signed on AST agreements.

Tenant Type ratio: Students (80%) & Professionals (20%).

Total Current Net Income £133,260 per annum.

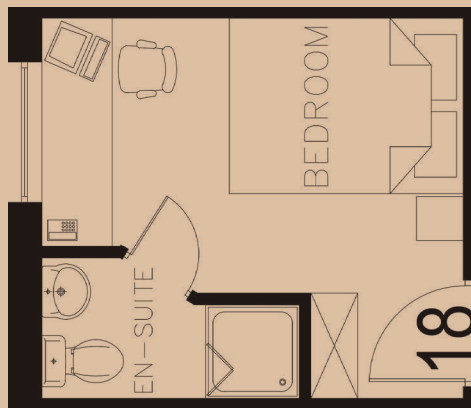
100% Occupancy track record over the past 3 years.

Schedule Updates

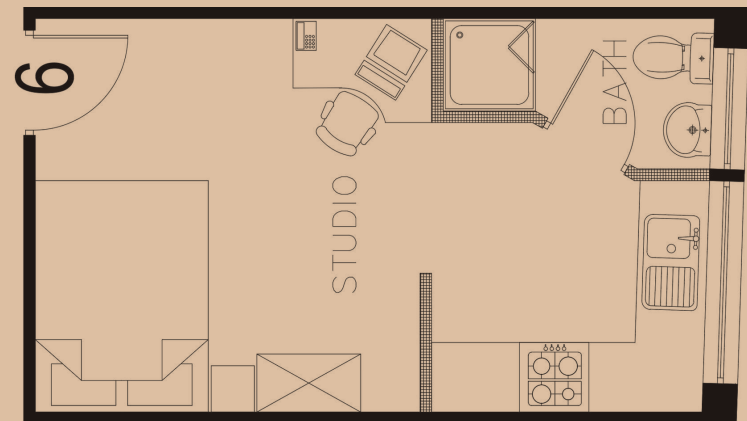
	= Contract Extended
	= New Tenant
	= Vacant

UNIT	UNIT TYPE	AREA M2	AREA SQ.FT.	TENANCY PERIOD	RENT PER MONTH (£)	LAST QTR INCOME (£)	ANNUAL INCOME (£)
	Communal Areas	156	1674				
1	Studio	25	269	24/10/2015 - 30/06/2024	500	1,500.00	6,000.00
2	Studio	23	247	07/07/2022 - 31/12/2023	470	1,410.00	5,640.00
3	Studio	26	280	01/08/2023 - 30/06/2024	470	1,410.00	5,640.00
4	Studio	19	204	01/07/2023 - 30/06/2024	450	1,350.00	5,400.00
5	Studio	18	194	05/01/2023 - 30/06/2024	450	1,350.00	5,400.00
6	Studio	20	215	27/09/2017 - 30/06/2024	450	1,350.00	5,400.00
7	Studio	19	204	01/07/2023 - 30/06/2024	450	1,350.00	5,400.00
8	Studio	19	204	01/07/2023 - 30/06/2024	450	1,350.00	5,400.00
9	Studio	19	204	01/07/2023 - 30/06/2024	450	1,350.00	5,400.00
10	Studio	18	194	01/07/2022 - 30/06/2024	450	1,350.00	5,400.00
11	Studio	18	194	01/08/2019 - 31/07/2024	450	1,350.00	5,400.00
12	Studio	31	334	01/07/2023 - 30/06/2024	500	1,500.00	6,000.00
13	1 Bedroom	25	269	01/07/2023 - 30/06/2024	500	1,500.00	6,000.00
14	Studio	18	194	01/07/2022 - 30/06/2024	450	1,350.00	5,400.00
15	1 Bedroom	31	334	01/07/2022 - 30/06/2024	530	1,590.00	6,360.00
16	2 Bedroom	20	215	01/09/2022 - 31/08/2023	350	1,050.00	4,200.00
17		20	215	01/09/2022 - 31/08/2023	350	1,050.00	4,200.00
18	Ensuite Bedroom	12	129	01/07/2021 - 30/06/2024	350	1,050.00	4,200.00
19	Ensuite Bedroom	12	129	06/09/2022 - 31/08/2024	350	1,050.00	4,200.00
20	Ensuite Bedroom	12	129	20/11/2016 - 31/08/2024	310	930.00	3,720.00
21	Ensuite Bedroom	12	129	01/08/2021 - 30/06/2024	350	1,050.00	4,200.00
22	Ensuite Bedroom	12	129	01/07/2023 - 30/06/2024	350	1,050.00	4,200.00
	Communal Kitchen 1	5	54				
23	Ensuite Bedroom	11	118	01/07/2021 - 30/06/2024	325	975.00	3,900.00
24	Ensuite Bedroom	12	129	06/09/2022 - 30/06/2024	350	1,050.00	4,200.00
25	Ensuite Bedroom	12	129	01/09/2019 - 30/06/2024	350	1,050.00	4,200.00
26	Ensuite Bedroom	10	108	01/07/2021 - 30/06/2024	325	975.00	3,900.00
27	Ensuite Bedroom	13	140	01/08/2023 - 31/01/2024	325	975.00	3,900.00
	Communal Kitchen 2	7	75				
	Laundry Facility	10	112				
	Landlords Storage	5	54				
		670	7,209		11,105.00	33,315.00	133,260.00

TYPICAL EN-SUITE ROOM



TYPICAL STUDIO APARTMENT





Energy Performance Certificate

EPCs have been commissioned.

VAT

The property is not registered for VAT, and no VAT will be chargeable on the sale.

Legal Costs

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

Anti-Money Laundering Regulations

Any successful purchaser will be required to provide all information to comply with anti-money laundering legislation prior to agreement of Heads of Terms.

PROPOSAL

We are instructed to seek offers in region of **£1,350,000 (One Million, Three Hundred and Fifty Thousand Pounds)** Subject to Contract.

A purchase at this level would show a net initial yield (after purchasers costs) of approx. 7.5%, and a gross initial yield (after costs) of approx. 9.32%.

Tenure

The property is held on a Freehold title.
Title No. WYK225721

VIEWING

Strictly by prior appointment with the sole selling agents:-

Mark Brearley
mark@markbrearley.co.uk
01274 595999



Disclaimer: Mark Brearley & Company Limited (MBC) hereby gives notice that the information provided either for itself, for any joint agents or for the vendors lessors of this property that:

1 (a) All particulars provided are given as a general outline only for the guidance of the intending purchaser, lessee or tenant, and do not constitute in whole or in part, an offer of contract for sale or lease; (b) Whilst all particulars of properties given including but not limited to descriptions, dimensions, references to condition and necessary permissions for use and occupation and maps are believed to be correct and are given in good faith, they are however given without responsibility. None of the statements contained in these particulars as to the property are to be relied upon as statements or representations of fact; (c) The vendor/lessor does not make or give, MBC nor any of their members or any person in their employment has any authority to make or give any representation or warranty whatsoever in relation to any properties. The only representations, warranties, undertakings and contractual obligations to be given or undertaken by the vendor / lessor are those contained and expressly referred to in the written contract for sale or agreement for lease between the vendor / lessor and a purchaser or tenant.

2 Prospective purchasers/lessees or tenants should not rely on any particulars provided and are strongly advised to; (a) Satisfy themselves by inspection or otherwise as to the correctness of each statement contained in these particulars; (b) Inspect the property and the neighboring area; ensure that any items expressed to be included are available and in working order; (c) Arrange a full measured, structural (and where appropriate environmental) survey of the property; and (d) Carry out all necessary searches and enquiries. July 2023.