

The Moorings

WHARF YARD, HINCKLEY, LE10 0QG

WATLING
REAL ESTATE



For Sale

Modern Unbroken Freehold Residential Investment



Highlights

WATLING
REAL ESTATE

- + Unbroken freehold apartment development completed in 2021
- + Scheme comprises 14 apartments and duplexes with designated parking
- + Estimated rental value of £149,280 p.a.
- + Passing rental income of £127,440 p.a.
- + Private position set back from B4666 Coventry Road
- + Within 1 mile of Hinckley Town Centre, with excellent connectivity to the wider Midlands region
- + Asset management potential via rental uplift and letting of vacant apartment

OFFERS INVITED IN EXCESS OF £1.5M



Location & Situation

The property is located in the market town of Hinckley, Leicestershire, within 1 mile of the town centre, in a predominantly residential area.

The property is situated at the end of Wharf Yard, accessible off the B4666 Coventry Road, in a private position adjacent to a canal wharf.

Hinckley is a popular commuter location, centrally positioned within the Midlands, being 14 miles to the south west of Leicester, 14 miles north east of Coventry and 30 miles east of Birmingham.

Hinckley benefits from excellent transport links to the wider Midlands region and beyond due to its proximity to the M69, M1 and M6 Motorways and the arterial A5. Hinckley Railway Station offers regular direct services to Birmingham and Leicester.



Connectivity

WATLING
REAL ESTATE



Walking

Hinckley Marina
8 mins

Westfield Infant & Junior Schools
14 mins

Clarendon Park
16 mins

Hinckley Train Station
25 mins

Hinckley Town Centre
25 mins



Train

Nuneaton
6 mins

Leicester
17 mins

Birmingham New Street
35 mins

Coventry
49 mins

Birmingham International
1 hour 3 mins

London Euston
1 hour 18 mins



Car

Hinckley Town Centre
5 mins

Nuneaton
14 mins

Coventry
25 mins

Tamworth
26 mins

Leicester
30 mins

Birmingham
40 mins

The Property

The property comprises a modern freehold apartment scheme which completed in 2021, providing 14 self-contained apartments arranged over four storeys, with a mix of one, two and three-bedroom apartments and duplexes.

The apartments are finished to a modern specification, generally providing open-plan living accommodation and benefitting from electric underfloor heating.

Externally, there is allocated parking for each apartment, together with additional visitor spaces.

The breakdown of the accommodation is as follows:

Room Type	No.	Size (sq.m.)
One-Bed Apartment	2	45 - 49
Two-Bed Apartment	6	55.5 - 67.5
Two-Bed Duplex	3	89.6 - 118
Three-Bed Duplex	3	118 - 120.6

Please note, we have not inspected or measured all of the apartments.



Tenancy

13 of the 14 apartments are let on assured periodic tenancy agreements. The current position is as follows:

Flat	Beds	Bath	Passing rent pcm	Passing rent p.a.	ERV p.a.
1	1	1	£725	£8,700	£8,700
2	2	1	£850	£10,200	£10,200
3	2	1	£850	£10,200	£10,200
4	2	2	£895	£10,740	£10,740
5	2	2	£925	£11,100	£11,400
6	1	1	£750	£9,000	£9,000
7	2	1	£850	£10,200	£10,740
8	2	1	£800	£9,600	£10,200
9	2	1	£825	£9,900	£10,200
10	2	1	£0	£0	£11,400
11	3	2	£975	£11,700	£11,700
12	3	2	£950	£11,400	£11,700
14	2	2	£925	£11,100	£11,400
15	3	2	£300	£3,600	£11,700
Total				£127,440	£149,280

Copies of the tenancy documents and other management information are available within the Marketing Pack.



Further Information

Planning

Planning permission was granted on 4 June 2020 for the erection of 14 apartments (19/00252/FUL), with a subsequent non-material amendment approved on 9 August 2021.

Further information in respect of the planning permission is included within the Marketing Pack.

Interested parties are to rely on their own enquiries with Hinckley and Bosworth Borough Council.

Construction

Copies of building regulation and warranty documentation are available within the Marketing Pack.

Title

Freehold (Title nos. LT346214, LT494954 and LT386057).



Further Information

Asset Management

There is opportunity to enhance the rental profile of the property through increasing of rents to market levels and letting of the vacant apartment.

Services

We understand all mains services are connected however none have been tested. Interested parties are to rely upon their own enquiries.

EPC

Copies of EPCs for the property are included within the Marketing Pack.

Marketing Pack

A Marketing Pack with additional information is available upon request.

Viewings

By appointment with Watling Real Estate only.

Offers

Offers invited for the freehold interest in excess of £1.5m.

VAT

Prices are quoted exclusive of VAT.

Costs

Each party will be responsible for their own professional costs incurred in the transaction.

Sale by Receivers

The property is offered for sale on behalf of Joint Fixed Charge Receivers ('the Receivers'). The Receivers offer no title guarantees or collateral warranties associated with this property or transaction. The Receivers act without personal liability.

Ben Holyhead

Associate Director



+44 (0) 7880 137 654



ben.holyhead@watling.com

Chris Davies

Director



+44 (0) 7949 375 722



chris.davies@watling.com

Ian Whittaker

Director



+44 (0) 7740 397 086



ian.whittaker@watling.com

DISCLAIMER

Watling Real Estate hereby gives notice that the information provided either for itself, for any joint agents or for the vendors lessors of this property whose agent Watling Real Estate is in this brochure is provided on the following conditions:

- 1) The particulars are set out as a general outline only, for the guidance of intending purchasers and/or lessees and do not constitute an offer or contract or part of an offer or contract.
- 2) All descriptions, dimensions and references to this property's condition and any necessary permission for use and occupation, and any other relevant details, are given in good faith and are believed to be correct. However, any intending purchasers or tenants should not rely on them as statements or representations of fact but satisfy themselves of their correctness by inspection or otherwise.
- 3) No person in the employment of Watling Real Estate, or any joint agents, has any authority to make or give any representation or warranty whatsoever in relation to the property or properties in this brochure.
- 4) All prices quoted are exclusive of VAT.
- 5) Watling Real Estate shall have no liability whatsoever in relation to any documents contained within the brochure or any elements of the brochure which were prepared solely by third parties, and not by Watling Real Estate.

Watling Real Estate Limited registered in England and Wales number 12274226. Registered office, Office 107, 128 Aldersgate Street, Barbican, London, England, EC1A 4AE