

Montgomery Street

Hove



Montgomery Street Hove

£600,000



4

BEDROOM

2

RECEPTION

2

BATHROOM

About the property

FOR SALE BY AUCTION ON 28th June 2023

Action Guide £600,000

Freehold Residential Investment comprising of 3 completely self contained flats.

GROUND FLOOR FLAT

1/2 bedroom flat with garden measuring approximately 53 sq m in size let to an Assured Shorthold Tenant at a passing rent of £900 pcm.

FIRST FLOOR FLAT

3 bedroom flat measuring approximately 68 sq m in size let to an Assured Shorthold Tenant at a passing rent of £1,5000 pcm.

SECOND FLOOR FLAT (TOP)

Studio flat with roof terrace measuring approximately 41 sq m in size let to an Assured Shorthold Tenant at a passing rent of £785pcm.

IN THE OPINION OF THE AUCTIONEERS, IT IS CONSIDERED THE RENT IS SIGNIFICANTLY BELOW MARKET VALUE AND HAS MEANINGFUL SCOPE FOR RAISING, PARTICULARLY THE FIRST FLOOR FLAT WHICH UNDER REVISED REGULATIONS IS ABLE TO BE LET TO 3 SHARERS WITHOUT THE REQUIREMENT FOR AN HMO LICENCE.

Current passing rent of £38,220 per annum with significant scope to increase at the earliest opportunity as all of the tenancies are currently holding over via a periodic tenancy.

A meaningful break up discount has been included within the guide price offering immediate capital uplift if required.

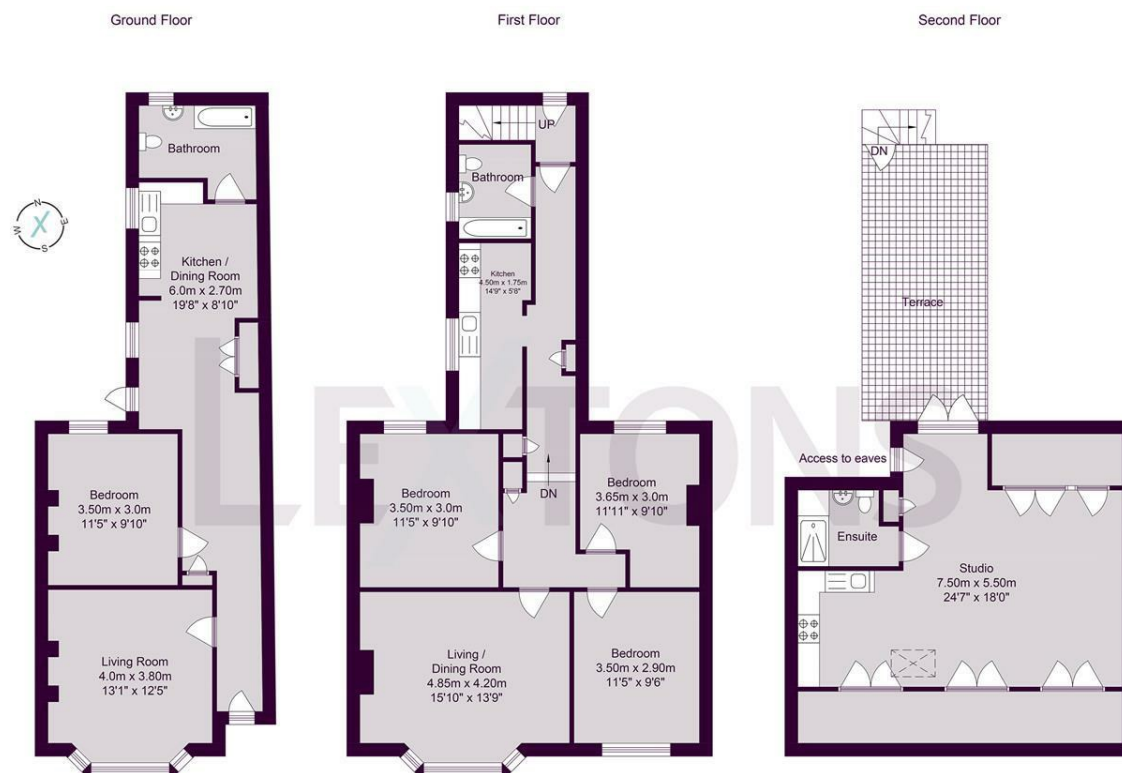
Situated within the ever popular Poets Corner close to the city centre of Hove with is comprehensive range of shops, bars, restaurants, boutiques, coffee shops whilst there is easy access to Hove Mainline Railway Station and the seafront.







SCAN HERE TO VIEW ALL AUCTION PROPERTIES



Approximate gross Internal floor Area 185.21 sq m/ 1993.58 sq ft

Whilst every care has been taken to ensure accuracy, dimensions are approximate and for illustrative purposes only.

Energy Efficiency Rating		
	Current	Potential
Very energy efficient - lower running costs		
(92 plus) A		
(81-91) B		
(69-80) C		
(55-68) D		
(39-54) E		
(21-38) F		
(1-20) G		
Not energy efficient - higher running costs		
England & Wales		EU Directive 2002/91/EC