

High Cash Flow Potential Mixed Use Property

Hessle Road, Hull HU3 3SD

MARKET VALUE £100,000

PURCHASE PRICE £58,000

Finders Fee £3,000



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For a limited time only we have negotiated a good discount on a mixed use property which is in need of renovation before being brought back into use and offers excellent potential as a high yielding investment property.

This mixed use unit consists of an empty A1 commercial unit on the ground floor with an empty 3 bed flat across two stories on the first and second floors.

Location

378 Hesse Road is in West Hull, Humberbside. It lies approximately 1.5 miles west of Hull City Centre. It is not far from Hull Royal Infirmary or the docks.



Vision

Purchase the property for £58,000 and refurb the property to a good standard which would then give the opportunity to re-finance after based upon it's commercial value pulling most of your initial money out.

There is also the opportunity to convert to a 4 Bed HMO however this area will

shortly be Article 4 (summer 2019) so this is quite tight on the amount of time to purchase and get the conversion complete.

Rental

Our rental projections are based upon achieving £400 pcm for the 3 bed flat and £400 pcm for the shop unit.

This is very achievable in this location in Hull. Based upon our experience (we have experienced contacts on the ground in Hull)



2 bedroom flat
Boulevard, Hull

0.41 miles
NO ADMIN OR APPLICATION FEES Fully-refurbished large & private 2-bedroom ground-floor flat consisting of newly-decorated lounge & bedrooms with brand new carpets, fully-

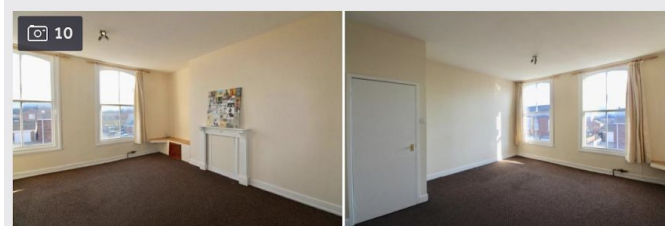
£395 pcm



2 bedroom flat
Boulevard, Hull

0.26 miles
A lovely 2 bedroom flat, two bathrooms, Electric Heating with all brand new radiators, double glazed throughout, modern open kitchen. Recently refurbished within easy walking distance to

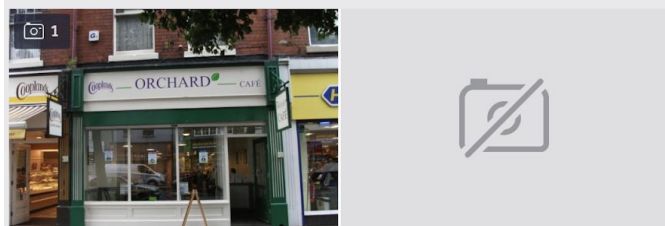
£400 pcm



3 bedroom flat
Coltman Street, Hull

0.63 miles
CALL NOW FOR THIS SPACIOUS 1ST FLOOR 3 BEDROOMED DUPLEX APARTMENT!!! AVAILABLE NOW! The size of this apartment needs to be seen! Situated moments away from

£395 pcm



Retail property (high street)
Hessle Road, Hull, East Yorkshire, HU3

0.17 miles
The unit comprises of a spacious ground floor café area plus large kitchen and preparation area. The unit benefits from male and female plus disabled WC's. The unit has been trading as a

£917 pcm



Retail property (high street)

Hessle Road, Hull, East Yorkshire, HU3

0.10 miles

The property comprises a ground floor return frontage retail unit, situated on the end of a retail parade. Internally the property is split into a self-contained retail unit to the front,

Cashflow Forecast

Purchase Price of Building £58k
Rental Income from Shop and Flat above:
= £9,600 Per Annum

Costs to consider: (Before Refurb)

Mortgage Cost @ 4.5% = £163 pcm
Refurb cost = £35,000

After Refurb

Re-finance @ 70% = £70k
Cash Left in Deal = £30k
Mortgage Cost = £262.5
10% Management = £80 (+ vat)

CASHFLOW AFTER ALL THE ABOVE COSTS
£442pcm = £5,310 per annum

Capital Required To Get Involved:

- Purchase Price = £58,000
- Deposit = £14,500
- Stamp Duty = £0 Commercial property
- Legals = £1,000
- Refurb = £35,000
- Sourcing Fee = £3,000

Total Capital Required = £53,500

**The Return On Investment based on money left in
deal of £30,000 once works have been complete and
re-financed = 18%**

**We have found a letting agency within this location who would be able to
manage the project and also look after the property.**

FIRST TO SEE WILL BUY!

If this is of interest call Darren immediately on **07599 327 460 to reserve.
or email darren@mypropertysourcer.co.uk**