

studio flat to buy in LS2

Millwright Street, Leeds, West Yorkshire, LS2 7QP

£35,000 Starting Bid

x 1 x 1

Tenure

Leasehold

Property features

- Immediate ‘exchange of contracts’ available
- Being sold via ‘Secure Sale’
- Terms and conditions apply
- Current rental £800 pcm - sold subject to current tenancy
- EPC Rating B

Key Information

- Council Tax: Band B
- EPC Rating: B
- Heating supply: Electric
- Electric supply: National Grid
- Water supply: Direct mains water

Arrange a viewing

Jason Nicholson
Branch Manager
North Auction

0191 425 1510
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- Flexible viewing slots
- Accompanied viewings

Description

Offered for sale by Auction with a starting bid of £35,000 (Terms & Conditions apply), this first-floor studio apartment presents an excellent opportunity for investors seeking a strong-performing city centre investment. Being sold as an investment property, it currently offers an impressive gross yield of 19%, making it an attractive addition to a rental portfolio.

Sold subject to current tenancy which is achieving £800 pcm.

Situated within Ahlux House on Millwright Street, the property enjoys a highly convenient central Leeds location, ideal for tenants wanting immediate access to the city's amenities. John Lewis, Victoria Gate, a wide selection of shops, restaurants, bars, and leisure facilities are all within easy walking distance, while nearby transport links provide excellent connectivity in and around the city.

LEASEHOLD INFORMATION Lease term: 125 years from 1st September 2006

Ground rent £230.86 pa

Service charge £1,636.36 per annum

Please note the development requires remedial work for fire safety and no EWS1 certificate is currently available. The seller is a none qualifying leaseholder. The management company have not yet released a programme of works required or any costs. For this reason the property is offered for sale at a heavily discounted price and available to cash buyers only.

AHLUX HOUSE Communal entrance with mail boxes and lift to all floors.

ENTRANCE 5' 4" x 5' 1" (1.63m x 1.56m) Carpeted entrance hall.

LIVING AREA 14' 0" x 13' 2" (4.27m x 4.02m) Open plan living area with floor to ceiling window and patio door leading to the balcony.

The room is carpeted and has electric wall mounted heater.

KITCHEN (Open Plan) The kitchen has a range of fitted units, electric oven, electric hob, undercounter washing machine and freestanding fridge / freezer.

STUDY 10' 4" x 9' 6" (3.15m x 2.91m) Please note the study room has no natural light.

Carpeted with electric wall mounted heater.

BATHROOM 7' 4" x 5' 6" (2.26m x 1.70m) The bathroom comprises; bath with shower over, hand basin, w.c. and chrome towel rail.

Please note photographs were taken pre tenancy.

AUCTIONEERS ADDITIONAL COMMENTS AUCTIONEERS ADDITIONAL COMMENTS

Pattinson Auction are working in Partnership with the marketing agent on this online auction sale and are referred to below as 'The Auctioneer'.

This auction lot is being sold either under conditional (Modern) or unconditional (Traditional) auction terms and overseen by the auctioneer in partnership with the marketing agent.

The property is available to be viewed strictly by appointment only via the Marketing Agent or The Auctioneer. Bids can be made via the Marketing Agents or via The Auctioneers website.

Please be aware that any enquiry, bid or viewing of the subject property will require your details being shared between both any marketing agent and The Auctioneer in order that all matters can be dealt with effectively.

The property is being sold via a transparent online auction.

In order to submit a bid upon any property being marketed by The Auctioneer, all bidders/buyers will be required to adhere to a verification of identity process in accordance with Anti Money Laundering procedures. Bids can be submitted at any time and from anywhere.

Our verification process is in place to ensure that AML procedure are carried out in accordance with the law.

The advertised price is commonly referred to as a 'Starting Bid' or 'Guide Price' and is accompanied by a 'Reserve Price'. The 'Reserve Price' is confidential to the seller and the auctioneer and will typically be within a range above or below 10% of the 'Guide Price' / 'Starting Bid'.

These prices are subject to change.

An auction can be closed at any time with the auctioneer permitting for the property (the lot) to be sold prior to the end of the auction.

A Legal Pack associated with this particular property is available to view upon request and contains details relevant to the legal documentation enabling all interested parties to make an informed decision prior to bidding. The Legal Pack will also outline the buyers' obligations and sellers' commitments. It is strongly advised that you seek the counsel of a solicitor prior to proceeding with any property and/or Land Title purchase.

Auctioneers Additional Comments

In order to secure the property and ensure commitment from the seller, upon exchange of contracts the successful bidder will be expected to pay a non-refundable deposit equivalent to 5% of the purchase price of the property. The deposit will be a contribution to the purchase price. A non-refundable reservation fee up to 6% inc VAT (subject to a minimum which could be up to £7,200 inc VAT) is also required to be paid upon agreement of sale. The Reservation Fee is in addition to the agreed purchase price and consideration should be made by the purchaser in relation to any Stamp Duty Land Tax liability associated with overall purchase costs.

Both the Marketing Agent and The Auctioneer may believe necessary or beneficial to the customer to pass their details to third party service suppliers, from which a referral fee may be obtained. There is no requirement or indeed obligation to use these recommended suppliers or services.

Council Tax Band: B

Tenure: Leasehold

Length of Lease: 105

Annual Ground Rent Amount: £231.00

Annual Service Charge Amount: £1,636.00

Price: Starting Bid £35,000

Property Type: Studio flat

Parking: None

Heating: Electric

Electric: National Grid

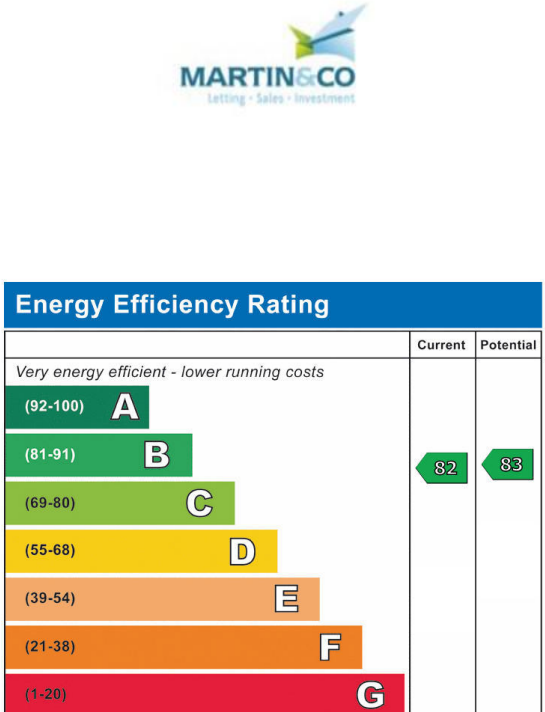
Water: Direct mains water



Ahlux House, Millwright Street, Leeds, LS2 7QP

Total Area: 38.0 m² ... 409 ft²

All measurements are approximate and for display purposes only



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Contact your local branch today for more information on this property:

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