

P R GIBBS & CO

CHARTERED SURVEYORS



PROPERTY CONSULTANTS

FOR SALE

RESIDENTIAL INVESTMENT

**6 Two Bedroom Flats plus Bungalow Extension
(Listed Building Facade)**

**CHATHAM HOUSE, CHATHAM STREET
LEIGH, WN7 1TQ**



**not full sized picture (see pictures on last page)*

Estimated Gross Rental Income: Circa £33,000 p.a.

Potential for individual sales of flats

Potential for further development (STC)

OIRO £575,000

LOCATION

The property is located in a densely populated residential area midway between Atherton and Leigh town centre. It is situated just off the main A572 Leigh Road and close to its junction with the busy A597 (Atherleigh Way) the property is well served by public transport and has excellent road links to the regions major towns.

Leigh town centre is less than one mile to the south, Bolton six miles to the north, Manchester circa 12 miles to the east and Wigan 5 miles to the west. The location is pleasant and improving with new residential developments.

DESCRIPTION

Chatham House is a former nurse's home (for Leigh Hospital) that has been converted to provide six, 2 bedroom flats and an attached 1 bedroom bungalow. Constructed in excess of 100 years ago with brick elevations and slate covered pitched roof the elevation to Chatham Street we understand to be Grade II Listed (interested parties should make their own enquiries to satisfy themselves in this regard as we have not inspected documentation).

The property is an attractive building which has been converted to a good standard some three years ago and has the benefit of an enclosed private courtyard for parking and gardens.

Subject to planning consent there may be opportunity for some redevelopment or new development to the building and land to the rear.

There may be an opportunity to sell each flat and the bungalow individually on a long leasehold interest.

ACCOMMODATION

Each of the flats provides two bedrooms plus ample living accommodation with modern fitted kitchens and bathrooms. The attached bungalow has one bedroom.

RENTAL INCOME

At the date of inspection the property, we are advised by the managing agents, was producing a gross rental equivalent of some £30,720 a year (we have not had sight of tenancy agreements and so cannot confirm this figure). It is considered that there is room for an increased rental income by some 10%.

TENURE

We understand that the property is freehold (we have not inspected the title deeds and so cannot confirm the tenure)

PROPOSITION

Our clients are seeking offers in the region of £575,000 (five hundred and seventy five thousand pounds) for their entire interest in the property.

V.A.T

Unless otherwise stated all figures are exclusive of Value Added Tax, any prospective purchasers should satisfy themselves of any liability to pay VAT on any transaction.

LEGAL COSTS

Each party to pay their own costs.

FURTHER INFORMATION / VIEWINGS

For further information please contact us on the number below. Viewings are strictly by appointment with P R Gibbs & Co by telephoning 01942 844100 or email info@prgibbs.co.uk. We are open from 9am to 5pm Monday to Friday.

*OTHER PICTURES

