



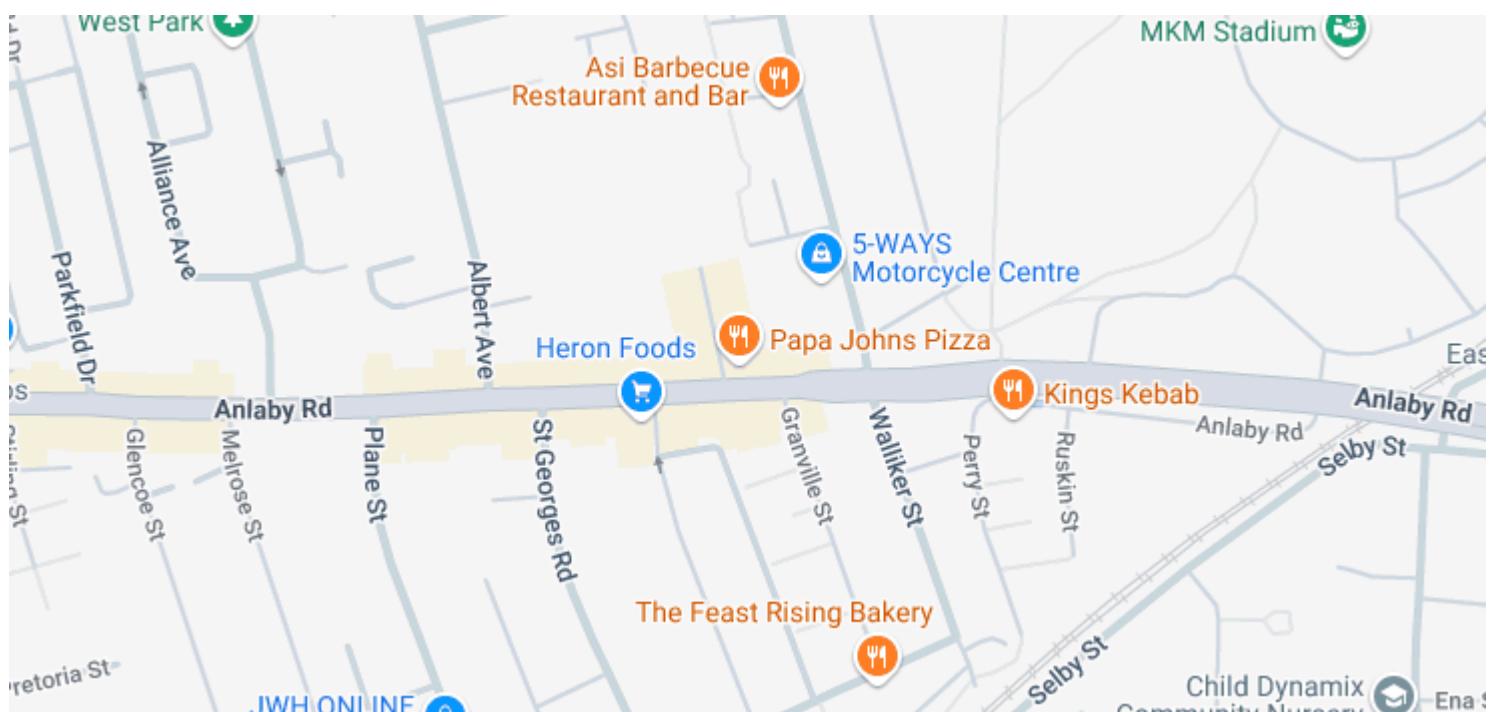
High Yielding HMO Investment Opportunity – on behalf of Fixed Charge Receivers

 374 Anlaby Road, Hull, United Kingdom, HU3 6NS

FOR SALE  **PRIVATE TREATY**

£ 575,000 Subject to contract

Location



Hull is a maritime city in the North East of England, in the county of East Riding of Yorkshire (East Yorkshire), approximately 80 km (50 miles) to the east of Leeds and 40km (25 miles) inland from the North Sea. It is also approximately 249 km (155 miles) north of London.

The town benefits from good road communications with Junction 38 (North Cave Interchange) of the M62 Motorway being located approximately 26 km (16 miles) to the west via the A63 providing links to Leeds and Manchester. Beverley to the north is accessible via the A164 and A1079.

In addition, Hull benefits from excellent rail connections from Hull Paragon Interchange connecting to Leeds in just over 1 hour and London Kings Cross in 2 hours 30 mins. Several local rail services provide connections with the broader East Yorkshire and North Lincolnshire area.

Hull also offers an entry point to Yorkshire, with ferry crossings to the Netherlands and Belgium. The city is famous for its maritime heritage and its iconic Humber Bridge, which was the longest single-span suspension bridge in the world when it was completed in 1981. Hull is also served by the Humberside Airport, which offers flights to several European destinations.

As the UK's Capital of Culture in 2017, Hull has been revitalised following significant investment of £250m and it became the UK's first full fibre city. It is considered a UK leader in renewable energy with Hornsea Offshore Wind Farm just off the coast.

Summary

- For sale on behalf of Fixed Charge Receivers
- HMO Investment Opportunity
- 16 en-suite rooms arranged over first and second floors
- Potential gross income from July 2025 £86,400 per annum
- Fully compliant licenced HMO
- Accommodation refurbished in 2019/2020
- Situated on the main arterial road leading to Hull city centre
- VAT Free
- Offers in the region of £575,000, subject to contract
- 15% Gross Yield (potential)

Situation

The property is situated on Anlaby Road, on the corner of its junction with Lonsdale Street. Anlaby Road forms one of the main arterial roads into the city centre which is approximately 1.5 miles to the east. The Port of Hull is some 3.5 miles to the east.

The property is also only 0.5 miles from the MKM Stadium, the home of Hull City Football Club and Hull FC (Rugby League) and less than a mile from Hull Royal Infirmary.

The surrounding area comprises a mixture of residential and commercial properties. There are a number of amenities including public houses, independent retailers, supermarket / convenience stores, takeaways and a Post Office.

Additionally, the property is just over 1.6 km (1 mile) from St Stephens Shopping Centre, a vibrant retail destination featuring a wide variety of shops, restaurants and entertainment options.

Description

The property comprises the first and second floor of a wider property known as Britannia House. The ground floor commercial units do not form part of the sale.

We understand the building was constructed in the 1960's/70's, with the first and second floors being converted from office use to residential/House of Multiple Occupation (HMO) use in approximately 2019/2020.

The first and second floor accommodation is accessed via a ground floor lobby which is located off the parking area.

The property consists of 16 fully licenced HMO units. The first and second floor have identical configurations, each providing 8 ensuite one-bedroom studio rooms. The rooms each benefit from a shower and WC. There is a modern communal kitchen and dining area, located off a central corridor.

A copy of the gas safety and electrical certificates are available to download via the data room.

A new boiler was installed at the property in November 2024.

Copies of the asbestos surveys and certificates that were undertaken at the time the property was converted to residential use in 2019 can be found in the data room.

Accommodation

The property has been measured by BKR Floor Plans and provides the following accommodation:

Gross Internal Area – Floor by Floor

Ground Floor Entrance	2.04 sq m	22 sq ft
First Floor	264.39 sq m	2,846 sq ft
Second Floor	264.39 sq m	2,846 sq ft
Total	530.83 sq m	5,714 sq ft

Gross Internal Area – Flats

First Floor

Room 101	22.30 sq m	240 sq ft
Room 102	23.69 sq m	255 sq ft
Room 103	23.69 sq m	255 sq ft
Room 104	25.64 sq m	276 sq ft
Room 105	20.90 sq m	225 sq ft
Room 106	22.85 sq m	246 sq ft
Room 107	24.80 sq m	267 sq ft
Room 108	34.53 sq m	264 sq ft
Communal Kitchen/Dining Room	34.47 sq m	371 sq ft

Second Floor

Room 201	22.30 sq m	240 sq ft
Room 202	23.69 sq m	255 sq ft
Room 203	23.69 sq m	255 sq ft
Room 204	25.64 sq m	276 sq ft
Room 205	20.90 sq m	225 sq ft
Room 206	22.85 sq m	246 sq ft
Room 207	24.80 sq m	267 sq ft
Room 208	24.53 sq m	264 sq ft
Communal Kitchen/Dining Room	34.47 sq m	371 sq ft

A set of floor plans is available to download, and the measured survey report will be re-addressed to a purchaser at a cost of £720.00 plus VAT.

EPC

The property has an EPC rating of D.

Council Tax

We understand that each HMO room is assessed individually and all being Council Tax Band A. The tenants are responsible for paying their own Council Tax.

Tenure

Long Leasehold for a term of 999 years from 21st August 2018 (approximately 992 years unexpired) at a peppercorn rent.

Tenancies

We understand that the property is currently let in accordance with the Tenancy Schedule which is available to download, producing an approximate total monthly income of £5,378.00 (£64,536 per annum). This currently comprises two elements:

1. AST Income: Seven units are let on Assured Shorthold Tenancies (AST's) with five of these tenants on rolling contracts. In addition to the monthly rent each residential tenant pays a fixed contribution to the utilities. We understand the total income per month is £3,145.00 (£37,740 per annum).
2. "Property Host": The remaining nine units are dealt with by an agreement between the landlord and "My Property Host". My Property Host is a property management company offering short term lets on "AirBnB" and other short term rental sites. We understand that the average income generated for the landlord is approximately £2,233.00 per month / £26,796 per annum (after all fees).

The agreement with My Property Host was entered into on 12th December 2022 and can be terminated after 12 months, subject to three months' notice. Notice to terminate was served by the vendor on 15th April 2025 and accepted by My Property Host, hence the agreement will terminate on 15th July 2025.

Therefore, from July 2025, an investor will be able to let each unit on an AST at market rents. Based on a rent of £350.00 per room per month, plus a utility contribution of £100.00 per room per month, the total estimated rental value will be £7,200 per month / **£86,400 per annum** (gross).

As of 3rd April 2025 there were arrears totalling £2,215.14. A copy of the arrears schedule is provided in the data room.

We have provided in the data room a schedule of operating expenditure from the borrower. As a result the information has not been verified but we supply for information purposes. Note that the schedule includes assumed repair costs, management and other items which a buyer may consider have inflated the running costs.

VAT

The property has not been registered for VAT. Therefore, VAT will not be payable by a purchaser.

Market Evidence

A purchase at the asking price reflects a capital value of £100 per sq ft.

A 5-bedroom mid-terrace house being occupied as an HMO totalling 1,184 sq ft, located on Queensgate Street approximately half a mile from the subject property, is currently on the market seeking offers in excess of £200,000 / £169 per sq ft. [See here](#).

A 4-bedroom HMO on Marshall Street, HA5, located approximately 2 miles north of the subject property is currently under offer at a figure equating to £125 per sq ft.

Proposal

We are instructed to seek offers in the region of **£575,000**, subject to contract, reflecting a net initial yield of **15.0%**, assuming purchaser's costs of 4.96%. The capital value at the asking price is £100 per sq ft.

Please note that a purchaser will be re-charged the costs of the measured survey (£720.00 + VAT) and the searches (£1,093.84) which are provided in the data room.

Investment Considerations

1. An opportunity to acquire an HMO investment opportunity;
2. The property was converted to an HMO in 2019/2020, providing modern accommodation;
3. Comprises 16 en-suite studio rooms;
4. Fully licenced;
5. The property is fully let;
6. VAT free investment;
7. A purchase at the asking price reflects an attractive yield;
8. Attractive lot size for an investor.

Disclaimer

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