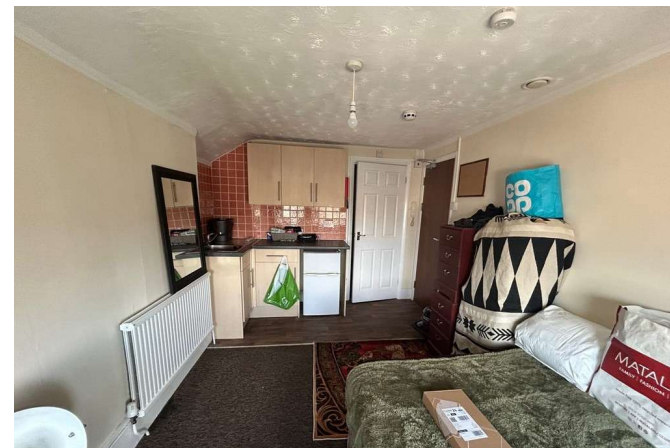




**PRICE £625,000**

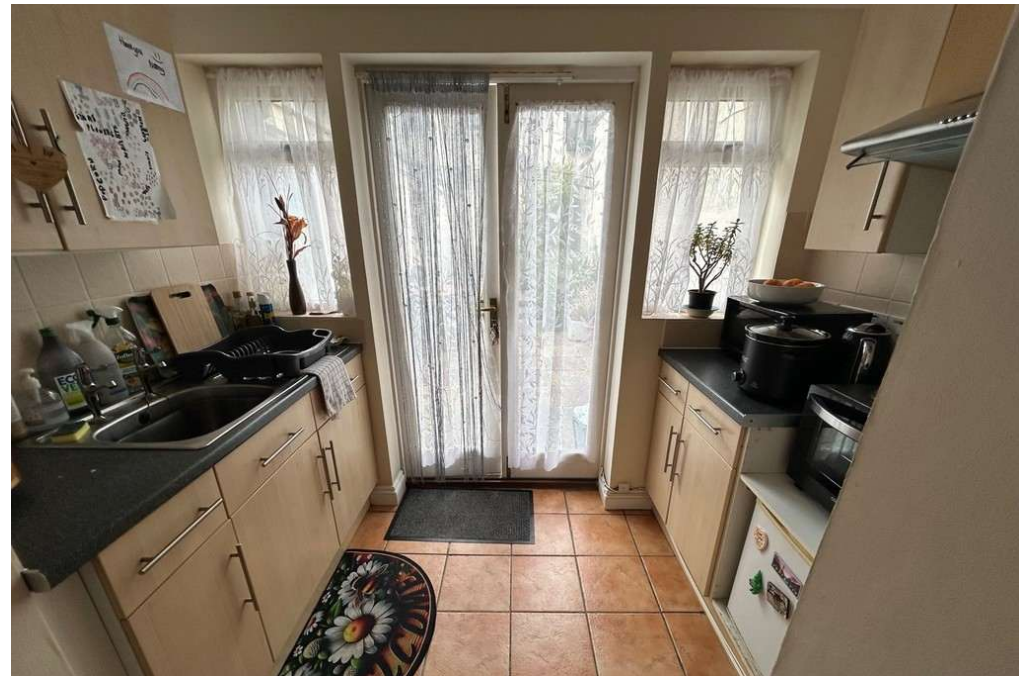
72 GEORGE STREET, RYDE, ISLE OF WIGHT, PO33 2JF

**Hose Rhodes Dickson Commercial**

01983 527727

commercial@hrdiw.co.uk

Hose  
Rhodes  
Dickson



## Investment Opportunity in great location

### Location

Situated in Ryde, the Island largest town by population, this investment block is located within a very short walk of the town centre, beaches and transports links to the rest of the Island and passenger ferries to the mainland.

Ryde is a town to the North of the Island and has a population circa 24,000 (2021 census). It offers boutique and national retailers together with various schools, churches and amenities.

The Esplanade boasts miles of sandy beaches with walks to Seaview and beyond.

### Description

Offered for sale is this mid terrace fully let investment unit. All properties with the exception of the basement are bedsit flats.

The property offers accommodation over 5 floors as follows:

Basement

Basement flat

Garden flat - 1 bedroom flat with courtyard garden accessed via St Peters Mews.

Ground Floor

Flats 1 & 2

First Floor

Flats 3 & 4

Second Floor

Flats 5 & 6

Third Floor

Flats 7 & 8

The property is fully let and each tenant is on an Assured Tenancy Agreement.

The current annual income is £57,300 per annum, this will provide a gross initial yield of circa 9%.

The property benefits from a mechanical ventilation heat recovery system which continuously supplies fresh, filtered air while extracting damp air. It recovers up to 95% of the heat from outgoing air using a heat exchanger to pre-heat incoming fresh air, reducing energy bills and reducing condensation.

Each property has their own electric card sub meter.

There is a boiler which feeds the whole property.

Indicative floorplans can be made available on request.

### Services

The property benefits from mains electric, water, gas and drainage. The property has one water meter and this is charged via the rent as a service charge.

### Terms

This property is available to purchase with a guide price of £625,000. The premises is held on a long leasehold of 950 years from 12 March 1865.

### Viewings

Due to the tenancies in place we will require a minimum of 48 hours notice to arrange viewings.

Please contact 01983 527727 or email

[commercial@hrdiw.co.uk](mailto:commercial@hrdiw.co.uk).

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## To arrange a viewing call

01983 527727 or email [commercial@hrdiw.co.uk](mailto:commercial@hrdiw.co.uk)

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[www.hrdiw.co.uk](http://www.hrdiw.co.uk)  
Friendly service and local knowledge

Hose  
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