

Residential Property Group Ltd, 1b Uppingham Gate, Ayston Road,  
Uppingham, Rutland, LE15 9NY  
Tel. 01572 824980 Fax. 01572 829973

### Birmingham City Centre Apartments

RPG has sourced a portfolio of five one bedroom apartments in a highly desirable part of Birmingham City Centre. The apartments are been sold by the bank in receivership but are new build and never occupied.

Each apartment is finished to a very high specification with double glazed windows, electric heating systems, flooring throughout, fitted kitchens that include an integrated fridge freezer, washing machine, dishwasher and oven/hob/hood. The bathroom benefits from a shower fitted over the bath with shower screen.

Included in the package are three parking spaces.

These apartments are sold on a leasehold basis. The annual ground rent is £200 per annum. The estimated service charge is £628 per annum with no parking and £753 with parking.

The deal has been negotiated with the bank at **£390,000**.

This shows a purchase price of £170 per sqft.  
Average prices in Birmingham City Centre often still exceed £200 per sqft.

We have been provided with combined rental valuations, on a furnished basis, at £2,775 per month which equates to £33,300 per annum.

This income will show a gross rental yield of 8.5%.  
After service charge and ground rent this will net down to 7.4%

The apartments have been valued for re-sale by local agents at a combined price of £470,000 showing a discount achieved of 17%.

RPG Finder Fee = 2% + vat

RPG is able to assist with supply and installation of furniture and ongoing rental management. Call for further details

**Telephone: (+44) 01572 824 980**  
**Email: [info@residentialgroup.co.uk](mailto:info@residentialgroup.co.uk)**  
**Website: [www.residentialgroup.co.uk](http://www.residentialgroup.co.uk)**

#### **RESIDENTIAL PROPERTY GROUP LIMITED**

These particulars, whilst believed to be accurate are set out as a general outline only for guidance and do not constitute any part of an offer or contract. Intending purchasers should not rely on them as statements of representation of fact, but must satisfy themselves by inspection or otherwise as to their accuracy. No person in this firms employment has the authority to make or give any representation or warranty in respect of the property.