

Lot 12

£40,560 per annum exclusive

17 Landsdown Drive, Northampton, Northamptonshire NN3 3ED Freehold Housing Association Let Care Home Investment



Key Details

- Recently let on new 35 year unbroken FRI lease from October 2017
- Entirely let to Trinity Housing Association Limited – a social housing provider registered with The Homes & Community Agency, which receives its funding directly from local authorities
- Annual CPI-linked Rent Reviews
- Recently refurbished property
- VAT-free property

Location

Miles: 2 miles from Northampton town centre
17 miles north-west of Milton Keynes
50 miles south-east of Birmingham

Roads: A43, A45, A428, A508, M1 (Junction 15)

Air: Birmingham International Airport
London Luton Airport

Situation

The property is situated on the northern side of Landsdown Drive, close to its junction with Ashley Way, in a predominantly residential area, approximately two miles north-east of Northampton town centre. The property benefits from good road communications, with the nearby A43 connecting to the A45, which provides access to the M1 at Junction 15. The property is close to a Tesco Extra Superstore at Weston Favell Shopping Centre and Riverside Retail Park, where occupiers include Next and Boots.

Description

The property comprises a detached bungalow providing a modern recently refurbished care home (C2/C3 use) with five bedrooms, bathroom, shower room, kitchen and reception room, with a garden to the rear.

Tenure

Freehold.

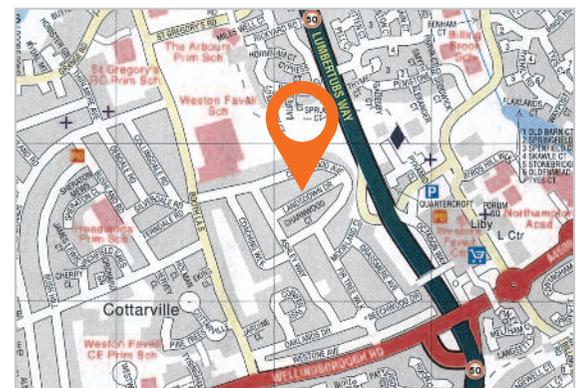
VAT

VAT is not applicable to this lot.

Tenancy and accommodation

Floor	Accommodation	Tenant	Term	Rent p.a.x.	Reviews
Ground/First	Five bedrooms, kitchen, living room, bathroom and shower room	TRINITY HOUSING ASSOCIATION LIMITED (1)	35 years from 18/10/2017 until 17/10/2052 on a full repairing and insuring lease	£40,560	CPI linked review in September 2018 and annually thereafter
Total				£40,560	

(1) Trinity Housing Association Limited was founded in 2006 and is a non-profit registered provider of social housing registered with the Homes & Community Agency. The Homes & Community Agency regulate social housing providers in England and are an executive non-departmental public body sponsored by the Department for Communities and Local Government. Trinity Housing Association Limited provides bespoke accommodation that is designed to meet the needs of vulnerable adults, providing in excess of 800 tenancies across 10 different council areas. The property is sublet on AST's to individuals who are funded by Government grants.



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