



ASH COURT APARTMENTS

Ash Close, Barlborough, Chesterfield S43 4XL

A Residential Investment Portfolio of 18 Apartments in an Unbroken Block on a Single Gated Site **(Available only as a Portfolio)**
Upon the Instructions of Neil Vinnicombe & Simon Haskew as Joint Receivers of King of Kings Developments LTD, Ash Court, Ash Close, Barlborough, S43 4XL



INVESTMENT SUMMARY

- 18 **self-contained** apartments across 3 cores on a **single gated site**.
- Unbroken **freehold** block.
- **Brand new** and available with **vacant** possession.
- Potential for **own company occupation** of all the 18 apartments or to **let out separately** and hold as an income producing residential investment.
- Estimated Rental Value of c. **£183,600**.
- Gross Initial Yield of c. **8%** based on the ERV which also reflects a discount to break up value.
- Opportunity for corporate purchase and operation, retain as an income producing portfolio or break up.





BARLBOROUGH

Barlborough is a village in Derbyshire, in the East Midlands with a population of around 2,800 (Census, 2021). It is located between the towns of Chesterfield (20 min drive) and Worksop (25 min drive), just off the M1 motorway to the west.

Barlborough has excellent road connections and benefits from being a commuter location and a centre for commerce with a number of large employers in the immediate vicinity to include Amazon, Avant Homes, BT, Harron Homes and the Barlborough NHS Treatment Centre.

LOCATION

Ash Close is located within Barlborough and accessed via Slayley View Road off Oxcroft Way. Oxcroft Way connects Clowne to the east with the M1 to the west.

Barlborough retail core is approximately 0.5 miles (10 min walk) to the north. The closest train station is Creswell, approximately 4 miles (10 min drive). Creswell is well served by the EMR Regional line, providing access to Worksop, Mansfield, Nottingham and other cities in the Midlands.

DESCRIPTION

The Portfolio comprises 18 self-contained apartments, arranged over three connected blocks with separate entrances. There is a central car parking area with permeable tarmac and gated fob access.

Ash Court holds potential for corporate purchase and operation, retention as an income producing portfolio or a break up opportunity.

The development commenced in 2022. It has a Building Regulations Completion Certificate, dated April 2023.

The apartments are divided within three blocks, comprising three and four storeys with the central block featuring an elevator. Externally the building comprises block and brick elevations partially clad with rendering in places. Solar panels sit on the sloped roof and offer investors potential for periodic repayments for excess electricity generated.

Internally the common areas and individual apartments are finished to a good quality with units separately metered for electricity. A secure bicycle store is available for use by residents.



NUMBER	TYPE	FLOOR	BEDROOMS	SQ M	SQ FT	EPC
1	Flat	G	2	60	642	B
2	Flat	G	2	60	642	B
3	Flat	G	2	60	648	B
4	Flat	G	2	61	657	B
5	Flat	G	1	49	529	B
6	Flat	1	2	60	643	B
7	Flat	1	2	60	642	B
8	Flat	1	2	60	648	B
9	Flat	1	2	61	657	B
10	Flat	1	1	49	529	B
11	Flat	2	2	60	643	B
12	Flat	2	2	60	642	B
14	Flat	2	2	59	640	B
15	Flat	2	2	59	631	C
16	Flat	2	1	49	529	B
17	Flat	3	2	57	616	C
18	Flat	3	2	57	616	C
19	Flat	3	2	58	620	B

APARTMENTS

All apartments feature large triple glazed windows and floated acoustic timber flooring. This results in great sound proofing and a quiet experience with good levels of natural light.

A Howdens Kitchen has been installed in each apartment with a five year warranty for the fridge and oven and a 20 year warranty for the units.

Each apartment is well laid out with high ceilings a feature, especially on the top floor. The majority of apartments have a private balcony or large French windows.

Upon entry, visitors can be granted access via an advanced telecom system. A high level of security is prominent throughout the development.



OCCUPATION AND THE OPPORTUNITY

The Property is being sold with full vacant possession. There is potential that a corporate entity could purchase and use for their own purposes. Alternatively, the individual units could be let out on the private rental market to create an income generating asset. On this basis, we consider the Estimated Rental Value (ERV) to be in the region of £183,600 per annum.

Alternately, the Property presents a break up opportunity with each unit being separately metered and capable of individual unit sale.

TENURE

The freehold title DY532980 is to be sold. A copy of the Land Registry title plan and title register is available upon request.

STATUTORY

Energy Performance Certificates (EPC)

The EPCs are available on request, with the rating of each detailed in the table, above.

Data Room

A Data Room will be made available for interested parties to display all documentation and certificates available.

PROPOSAL

We are instructed to seek offers of £2,300,000.

A purchase at this level reflects a Gross Initial Yield of approximately 8% on our opinion of ERV and a discount to break up value.

We are informed that there is no VAT chargeable.

PURCHASER'S COSTS

Each party to pay their own Transaction Costs.

ANTI-MONEY LAUNDERING (AML)

Any offer accepted is subject to completing AML checks.

CONTACT

For further information please contact:

Archie Best

+44 (0) 115 934 8169
archie.best@savills.com

[Savills.com](https://www.savills.com)

Michael Donaghy

+44 (0) 115 934 8030
mdonaghy@savills.com



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