



1-7, 2 BOUVERIE ROAD WEST, FOLKESTONE

£1,225,000 Freehold

Motis Estates Chartered Surveyors in Folkestone are proud to bring to market an investment opportunity to purchase a freehold block of 7 flats in the heart of Folkestone Town Centre with an investment income of £67,500 per annum.



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1-7, 2 Bouverie Road West Folkestone CT20 2RX

7 Flats converted in 2021 , £67,500 p.a Income , 4.8% Yield

Description

Motis Estates are proud to advertise an investment opportunity of 7 flats which have an income of £67,500 per annum which equates to an approx 4.8% yield.

The property is close to Bouverie Village and the Town Centre and has fantastic connections to local transport links, and Folkestone Central, taking you to London in less than an hour within a 5 minute walk.

Folkestone has a number of regeneration projects with the development of Folkestone Seafront with over 700 apartments and the town of Otterpool as a new Garden Town in the next 25 years. www.folkestoneseafront.com and www.otterpoolpark.org. The property is also 50 yards from the former Debenhams site which has been acquired by Folkestone & Hythe District Council for redevelopment.

It was announced on 18/01/2023, that Folkestone and Hythe District Council have been awarded £19.7 million for a major overhaul of Folkestone's town centre to improve shopping areas, an upgraded bus station and a new public green space to encourage businesses and visitors into the area.

The funding is for the three following projects:

1. Station Arrival and Town Centre Connections:

This element of the project aims to improve the links from the railway station for pedestrians and cyclists to encourage use of active travel and public transport and to improve connections for visitors and residents alike.

2. Improved Gateway to the Town Centre and Bouverie Square:

This component of the project will unlock transformational change around the town centre. The focus will be to reconfigure the main bus station in the town centre and implement changes to the legacy gyratory road system to the north.

The money will enable a sustainable, attractive and welcoming gateway to be created for Folkestone town centre with a green park replacing the bus station in Bouverie Square.

The exciting and ambitious project will see Shellons Street become two-way with bus stops and bays replacing the bus station. Better signage and obvious walking links will connect visitors to a greener, more vibrant Sandgate Road and Guildhall Street shopping area.

3. Folca, Sandgate Road and Town Centre Public Realm:

This element of the project will refurbish the Folca building (the former Debenhams building) into a 'town lab' which will encourage and bring new and experimental uses into the town centre. The phased refurbishment of this building will bring a currently redundant building back into use in the town centre and reactivate this part of the high street. It will also improve the public realm on Sandgate Road to encourage footfall in this area of the town centre.

The funding will also enable the second phase of Folca to be progressed by establishing new uses for the site, with an intended focus on public services, retail, leisure and business uses for the rejuvenated building.

The property has 7 flats and has the following accommodation:

Property	Beds	GIA	SQM	Rent	PCM
Flat 1 - Orchard House 1	1	28.6		£650	
Flat 2 - Orchard House 1	1	24.5		£650	
Flat 3 - Orchard House 2	2	45.8		£890	
Flat 4 - Orchard House 2	2	46.8		£850	
Flat 5 - Orchard House 2	2	50.8		£875	
Flat 6 - Orchard House 2	2	47.7		£860	
Flat 7 - Orchard House 2	2	49.8		£850	

Each flat has a dedicated parking space.

The property was converted in 2021 to form 7 high quality apartments. Each property was fitted with new kitchen including integrated fridge freezers and oven/hobs as well as new UPVC double glazing and gas central heating systems.

The property has conformed to Building Control and has a certificate dated July 2021.

Photos are for reference of the condition.

Tenure: Freehold Terms:

The property is subject to 7 Assured Shorthold Tenancies with a total income of £67,500 per annum. Full statement of accounts for each flat can be made available.

Energy Performance Certificate: All 7 flats have a rating of C and are valid until 2031.

Services: Water, Drainage, Gas and Electricity Council Tax - The one bedroom flats have a Council Tax rating of A and the two bedroom flats have a Council Tax rating of B.

Viewing Strictly by appointment through Motis Estates Chartered Surveyors in Folkestone. 01303 212020 or kris.foster@motis-estates.com

SUBJECT TO CONTRACT (This firm operates a Complaints Handling Procedure, details of which are available upon request).

Tenure Freehold

Postcode CT20 2RX

Viewings Strictly by appointment only -
Property Reference MOTIS_005471

Opening Hours:

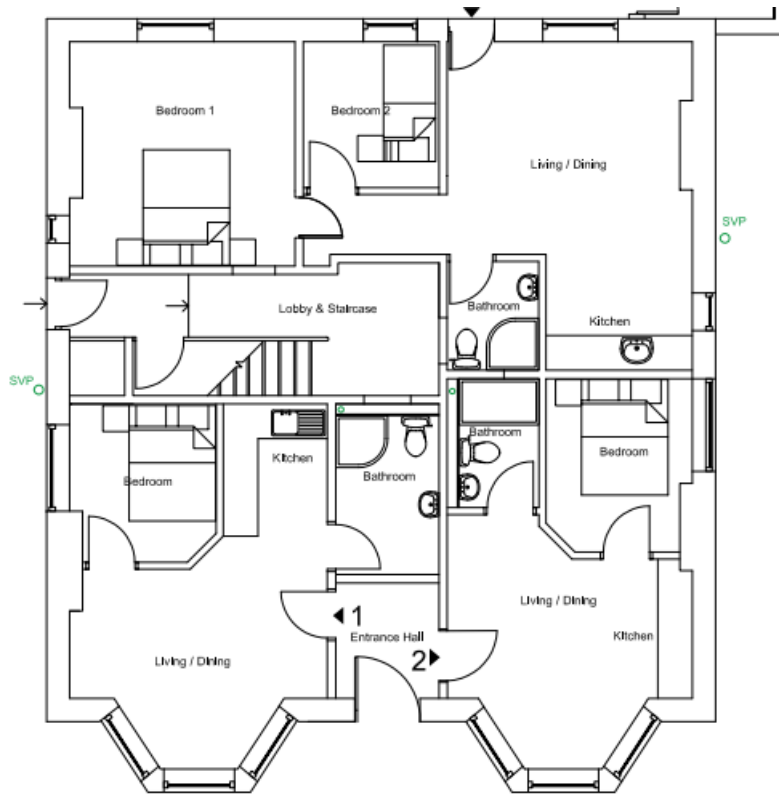
Monday - Friday 9.00 - 5.30

Saturday 9.00 - 3.00

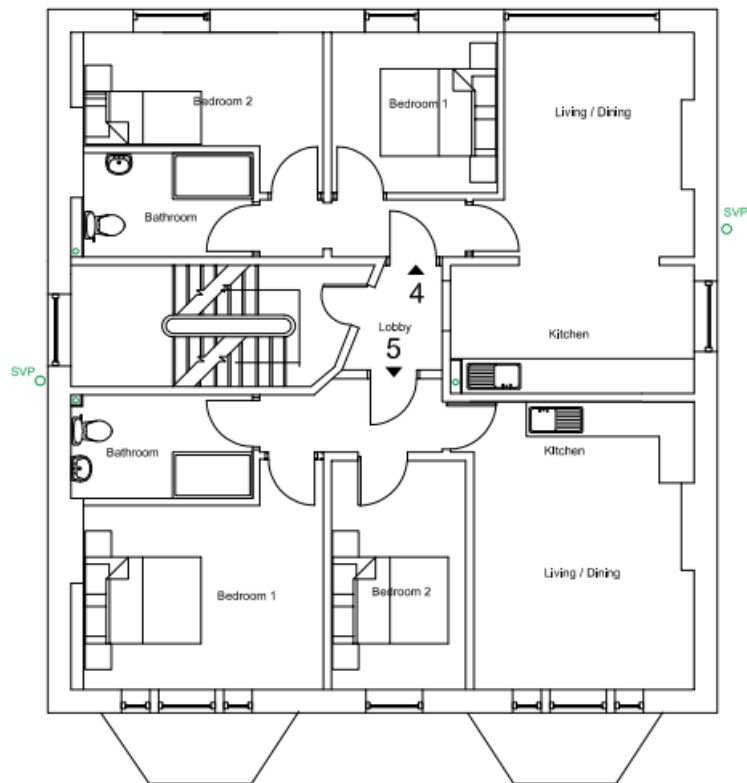




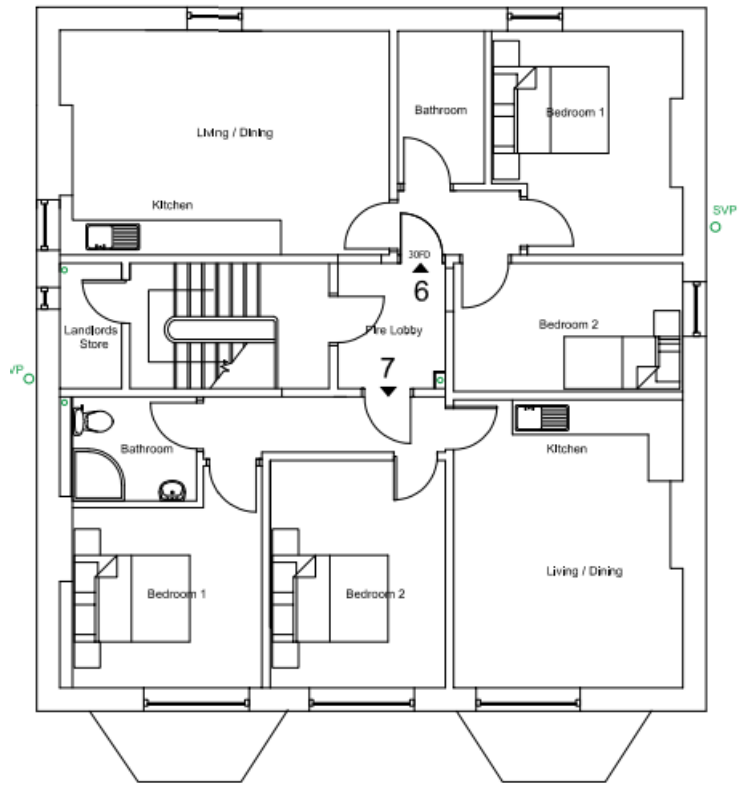




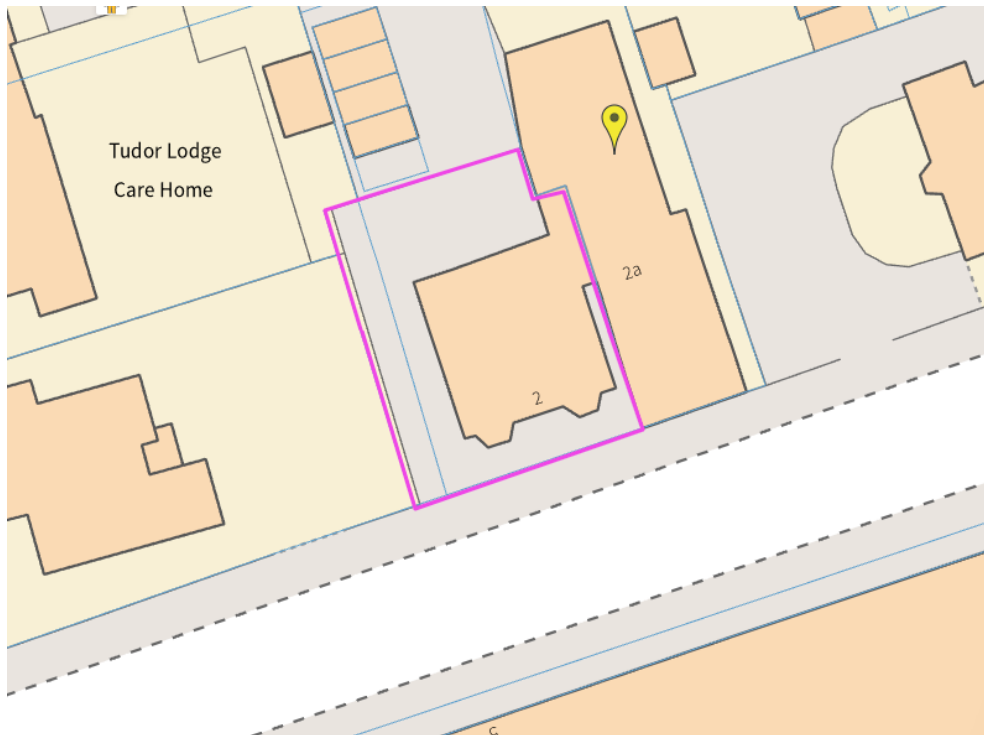
Proposed Ground Floor Plan
SCALE 1:100 @ A2

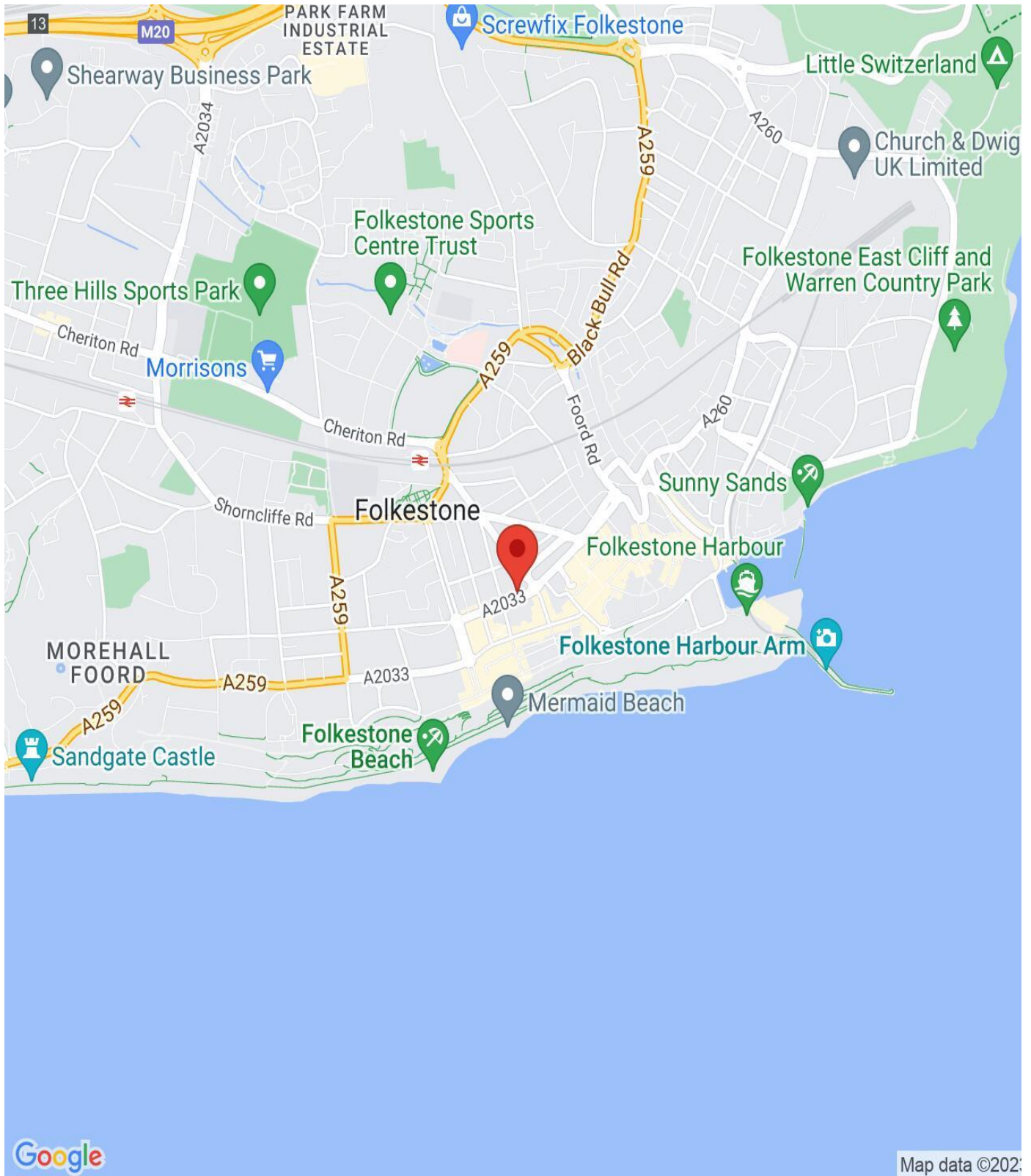


Proposed First Floor Plan
SCALE 1:100 @ A2



Proposed Second Floor Plan
SCALE 1:100 @ A2





IMPORTANT NOTICE

Descriptions of the property are subjective and are used in good faith as an opinion and NOT as a statement of fact. Please make further specific enquires to ensure that our descriptions are likely to match any expectations you may have of the property. We have not tested any services, systems or appliances at this property. We strongly recommend that all the information we provide be verified by you on inspection, and by your Surveyor and Conveyancer.