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108 - 110 Ifield Road, West Green, Crawley, RH11 7BW

FOR SALE: HMO INVESTMENT WITH DEVELOPMENT POTENTIAL

LOCATION



The property is situated in West Green, a favoured, mainly residential area to the west of Crawley town centre. The neighbourhood is served by a small parade of shops, public house, primary school and West Green park. Crawley Hospital is nearby and Crawley railway station and bus terminus are within approximately 0.5 miles.

Located in the heart of the Gatwick Diamond, Crawley is a vibrant and growing town situated equi distant between London and Brighton with a current population of approximately 106,000, extending to over 160,000 persons within a 10kms radius.

Description

A pair of semi-detached two storey properties of traditional construction, with forecourt parking and large rear gardens. No. 108 has been converted to a Licence HMO and No. 110 benefits from planning consent for conversion to an HMO which when completed and combined will provide 13 units plus ancillary accommodation.

Set in a total site area of approximately 0.3 acres (1,190 m²), the property comprises a pair of semi-detached three storey (including loft conversions) residential buildings of traditional construction.

Site Plan - [click to download](#)

Key Features

- Asset enhancement opportunities
- Redevelopment potential
- Substantial income enhancement potential
- Off street parking
- Current (reversionary) income - £69,240 per annum

Accommodation

We are advised that the total gross internal floor area is approximately 6,080 sq ft (564.75 m²).

108 Ifield Road has been refurbished/converted to provide a combination of 8 studio/one bedroom flats each benefiting from a kitchenette, shower/W.C. en-suite and electric space heaters.

110 Ifield Road currently comprises entrance hall, five rooms, kitchen/utility room and large bathroom and is in single occupation. Construction works have been commenced to extend the building in accordance with the planning consent granted, but are currently suspended pending the sale of the property. Off street parking for 6 cars to the front.

Existing Floor Plan (110) - [click to download](#)

Tenancies

108 Ifield Road - fully occupied on assured tenancies at rents ranging from £495 to £650 per calendar month (total £4,570 per calendar month).

110 Ifield Road - let on an assured tenancy at (discounted) rent of £1,200 per calendar month.

Planning

108 Ifield Road - Permission granted on 31 January 2014 (Ref: CR/2013/0683/FUL) for change of use from a single family dwelling to a house in multiple occupation (C3 to C4), 2 No. velux rooflights, rear dormer and associated car parking, bin and cycling store.

Planning Consent (108) - [click to download](#)

110 Ifield Road - Permission granted on 8 July 2016 (Ref: CR/2015/0044/FUL) for change of use from a single family dwelling to a house in multiple occupation, erection of first floor side extension to west elevation, internal reconfiguration of the existing

ground floor and first floor level bedrooms to accommodation en-suite facilities to Units 1, 2, 3 and 4, extension of existing loft incorporating new set of dormer windows to south west and 2 No. velux rooflights to north roof slope, the loft space to accommodate a new bedroom (Unit 5) including en-suite W.C. & shower room, provision of communal kitchen/utility and lounge/dining area at ground floor level, erection of secured bicycle enclosure, provision of segregated refuse bins enclosure, provision of 3 x off street car parking spaces.

Planning Consent (110) - [click to download](#)

Proposed Floor Plans (110) and Existing Plan (108)

HMO Licence

108 Ifield Road - HMO Licence (Ref: 19/00044/HMO).

HMO Licence 2020 - [click to download](#)

Price

Unconditional offers are invited **in excess of £1.2m** for the freehold interest, subject to existing tenancies.

Council Tax

108 Ifield Road

Flats A & C to G - Band 'A'

Flat B - Band 'B'

110 Ifield Road - Band 'E'

VAT

VAT will not be payable.

Legal Fees

Each party to bear their own legal costs involved in the transaction.

Viewing Arrangements

Strictly via prior appointment through sole Agents Graves Jenkins.









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