

Make the right move!



**5-8 Royal Terrace, Barrack Road, Northampton.
NN1 3RF.**

£2,240,000 Freehold

Edward Knight Estate Agents is delighted to present a rare opportunity to purchase a prominent portfolio of three substantial HMO properties, which collectively serve as private student halls. Formerly known as The Aarondale Regent Hotel, this portfolio includes 32 student rooms, 28 of which feature private en-suite facilities. Additionally, there are five communal lounges and five kitchens. Externally, the properties boast gardens at the front, while the rear offers four parking spaces, two double garages, a single garage, and courtyard garden areas. This exceptionally well-managed student accommodation has been maintained to a high standard throughout, benefiting from regular summer refurbishment and redecoration programs to ensure continual upkeep. Financially, this portfolio is projected to generate an income of £224,190 for the academic year 2024/25, offering an estimated yield of approximately 10%. There may also be opportunities to increase

PROPERTY MISDESCRIPTIONS ACT 1991
The Agents have not tested any apparatus, equipment, fixtures and fittings, or services, so cannot verify that they are in working order or fit for purpose. The buyer is advised to obtain verification from his or her Professional Buyer. References to the Tenure of the property are based on information supplied by the Vendor. The Agents have not had sight of the title documents. The buyer is advised to obtain verification from their Solicitor. You are advised to check the availability of any property before travelling any distance to view.

Tel: 01604 632433

www.edwardknight.co.uk

About The Property

The property consists of three individual units: 5, 6-7, and 8 Royal Terrace. In the 1950s, 6-7 was known as The Regent Hotel and operated under that name until 1987, when 8 Royal Terrace was added to the hotel, leading to its rebranding as The Aarondale Regent Hotel. This change aimed to position the hotel higher in directory listings at the time.

In 1997, the current owners took over the management of the hotel and resided in unit 5 Royal Terrace. They successfully purchased the property in 2006 and continued managing the hotel. In 2011, a shift in strategy led to obtaining HMO licenses for all units, and the property has since operated as private student halls.

There is potential for additional development on the property. Recently, planning permissions for loft conversions have been submitted in the immediate area. Additionally, there is undeveloped external space at the rear of the properties that may be suitable for further development. This could include rear additions or the use of approximately 800 square feet of garage space. All developments would be subject to obtaining the necessary planning consents.

Licenses

All licenses are current, with Units 5 and 6-7 classified as Sui Generis with full planning permission for a 9 and 17 bedroom HMO respectively.. Unit 8, being a six-bedroom unit, does not require Sui Generis classification and is HMO licensed for a 6 bedroom HMO. Due to impending retirement, the property is now available for sale to new owners.

