

# pocock & shaw

Residential sales, lettings & management





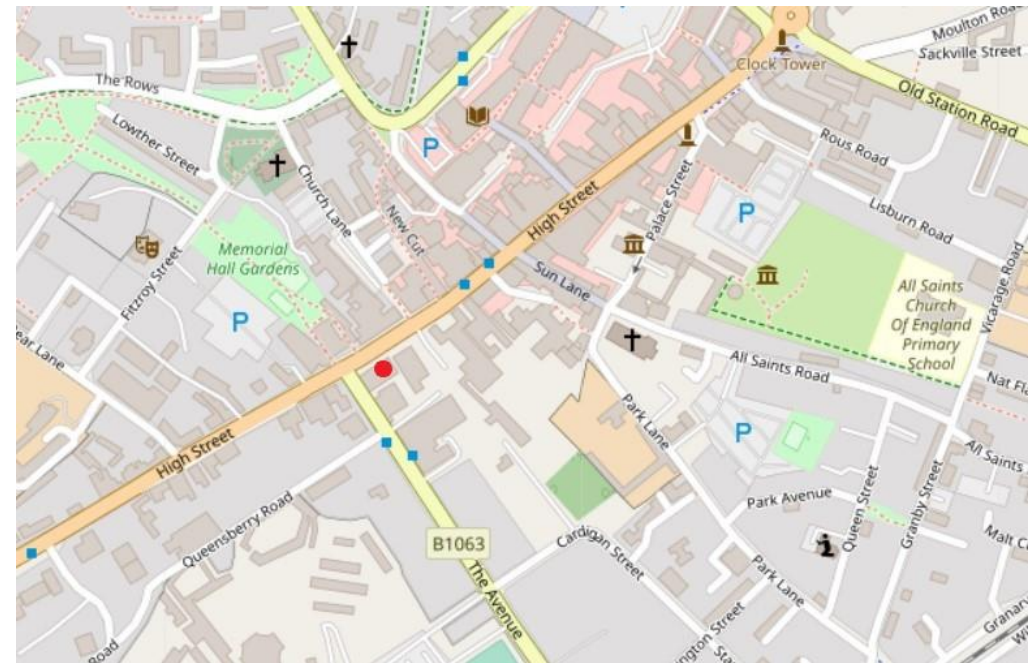
# Milton House, 105 High Street, Newmarket, CB8 8JH

A rare opportunity to purchase a town centre investment property consisting of 6 apartments, 4 with 1 bedroom and 2 studios flats, all arranged over three floors.

Attractive Grade II listed building      Town centre location  
Fully let & providing an annual income of £41,400.00 (5.55% yield)  
Potential annual income of £49,200.00 (6.6% yield)

Guide Price: £745,000

Commercial premises available for purchase by separate negotiation.



## LOCATION

Newmarket renowned as the British Headquarters of horse racing offers an interesting and varied range of local shops and amenities. These include the National Horse Racing Museum, a twice weekly open air market, hotels, restaurants and modern leisure facilities. There is a regular railway service to London's Kings Cross and Liverpool Street stations via Cambridge. An excellent road network links the region's principal centres, including the University City of Cambridge and the historic market town of Bury St Edmunds, both approximately 13 miles from Newmarket.

## DESCRIPTION

Milton House is a Grade II listed 4 story period building comprising of a lower ground floor commercial premises currently occupied by dental practitioners with 6 residential apartments above. There is a courtyard to the rear with pedestrian right of way for access to "The Avenue".

The residential apartments are let on assured shorthold tenancy agreements.

## SERVICES

Mains electricity, water and drainage are believed to be available to the premises. Interested parties are however advised to make their own enquiries of the relevant service providers.

## ACCOMODATION

All measurements are approximate.

Flat 1 – 32sqm - Studio  
Flat 2 – 64sqm - Studio  
Flat 3 – 43sqm – 1 Bedroom  
Flat 4 – 52sqm – 1 bedroom  
Flat 5 – 49sqm – 1 Bedroom  
Flat 6 - 52sqm – 1 Bedroom

## TENANCIES

**Flat 1** is let on an assured tenancy granted on the 3<sup>rd</sup> July 2019 and is currently generating a rent of £485pcm with a potential to be £600pcm.

**Flat 2** is let on an assured tenancy granted on the 14<sup>th</sup> November 2016 and is currently generating a rent of £530pcm with a potential to be £650pcm.

**Flat 3** is let on an assured tenancy granted on the 8<sup>th</sup> December 2014 and is currently generating a rent of £540pcm with a potential to be £700pcm.

**Flat 4** is let on an assured tenancy granted on 20<sup>th</sup> May 2023 and is currently generating a rent of £725pcm.

**Flat 5** is let on an assured tenancy granted on the 6<sup>th</sup> March 2019 and is currently generating a rent of £575pcm with a potential to be £725pcm.

**Flat 6** is let on an assured tenancy granted on the 19<sup>th</sup> December 2020 and is currently generating a rent of £595pcm with a potential to be £700pcm.

## EPC RATINGS

The property has multiple EPCs, however the property is also Grade II listed so is eligible for an exemption. The current ratings are:

Flat 1: F  
Flat 2: F  
Flat 3: E  
Flat 4: D  
Flat 5: E  
Flat 6: E

## PRICE

The Leasehold of the six flats is available subject to the existing tenancies at a price of £745,000 (Seven Hundred & Forty Five Thousand Pounds)

## VAT

We understand that VAT will not be charged.

## SERVICE CHARGE

Each flat is responsible for 12.5% of the communal expenditure for the building which equates to about £1,050.00 for 2023. The service charge amount could go up or down to cover unexpected expenses. Included in the service charge are day to day running expenses including buildings insurance, communal lighting, cleaning, maintenance, repairs and legislative compliance.

## Tenure

The flats will be granted with a brand new 125 year Lease.

## LEGAL COSTS

Each party will be responsible for their own legal costs..

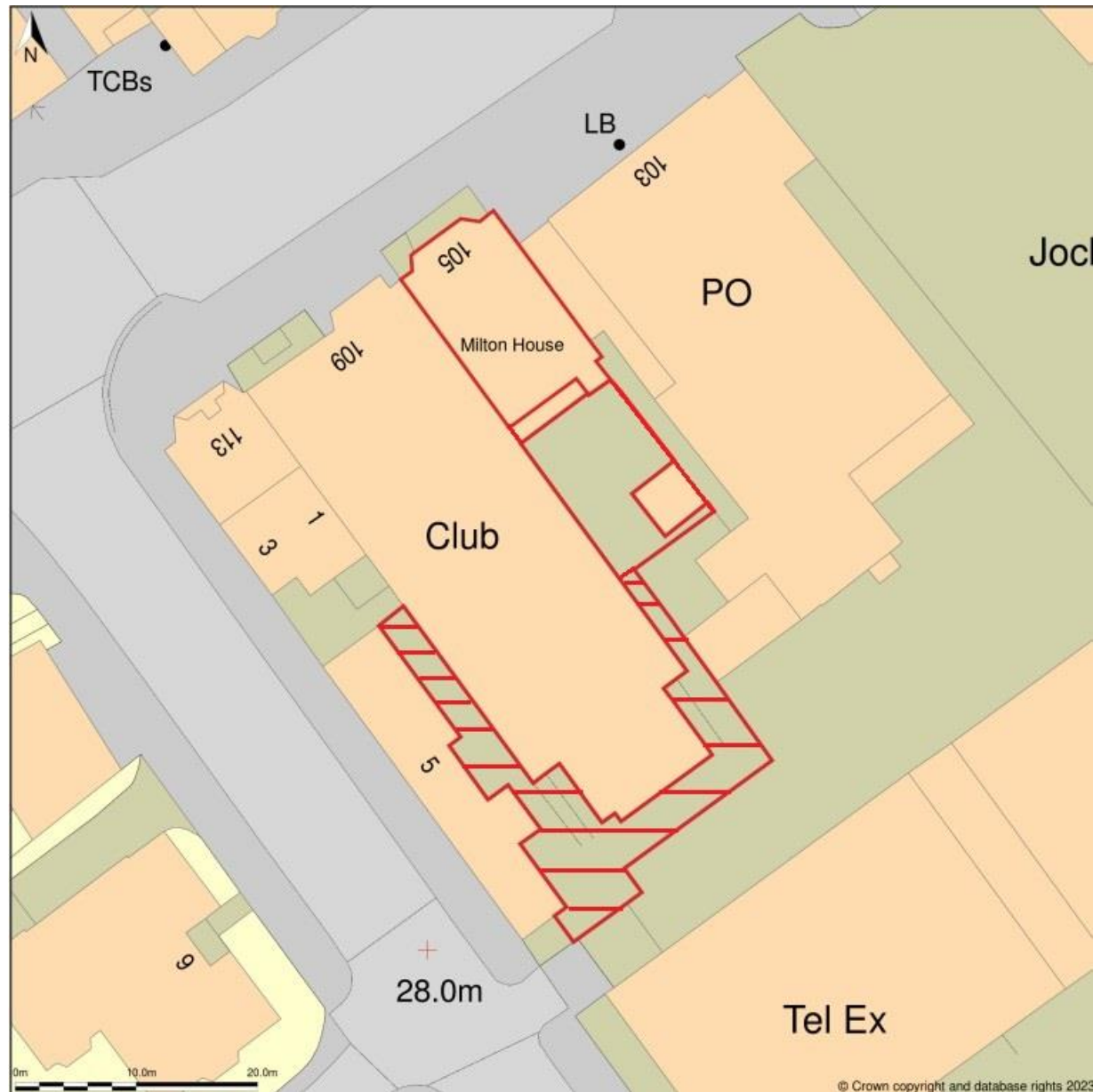
## Note

1. The hatched areas on the adjacent plan denote a pedestrian right of way to the rear of Milton House.
2. The Commercial premises on the lower ground floor is also available for purchase by separate negotiation. If the commercial premises is also purchased, then the freehold of the whole building can be sold. Please contact Pocock & Shaw for further details on this premises including current rent, terms of the lease with the occupier and price.

## VIEWING

Strictly by appointment only  
Please contact Piers Saunders for all enquiries.

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Agent's note: (i) Unless otherwise stated on the front page the information contained within these particulars has been provided and verified by the owner or his/her representative(s) and is believed to be accurate. All measurements are approximate. (ii) The vendor(s) reserve(s) the right to remove any fixtures, fittings, carpets, curtains or appliances unless specific arrangements are made for their inclusion in the sale. (iii) None of the electrical, heating or plumbing systems have been tested