

MEMBERS ONLY

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I'm pleased to introduce our latest development to you. 41 High Street in Hull City Centre, next to the river. We only have 12 apartments available and with the yields forecast conservatively, they will sell fast. We will offer these properties on a first come first serve basis from 10am on Friday. If you want to discuss in more depth, have any questions or require any additional information, please do not hesitate to come back to me. The Reservation form can be emailed to you on request.

A grade II listed building steeped in history, originally built in 1664 by the sheriff of Hull. This amazing building is part of Hull cities historical tour, in which people are told of the jewel encrusted rooms and tombs built into the entrance walls. The property was transformed to offices in the late 90's, when it was taken over as the Dutch Embassy. Planning was then achieved to convert this unique property into 12 self-contained apartments including duplex units.

The Photos are of apartment number 1 below, but there is a link with photos of every apartment and a video below.

Video Walkthrough:

https://youtu.be/ZIKWR_Kd7Xc

Corporate Brochure:

[here](#)

Availability:

3	B	1	YES	616.77	£ 115,000.00		SOLD
4	B	1	YES	627.54	£ 115,000.00		SOLD
5	C	1	YES	584.48	£ 110,000.00		SOLD
6	C	1	YES	608.2	£ 130,000.00	Private Courtyard	SOLD
7	A	1	NO	469.31	£ 110,000.00		SOLD
8	A	1	NO	466.08	£ 107,000.00		SOLD
9	B	1	NO	578.08	£ 124,000.00		Available
10	C	1	YES	446.7	£ 115,000.00	River View	SOLD
11	A	2	NO	825.28	£ 160,000.00	Roof Terrace	SOLD
12	C	1	YES	512.36	£ 125,000.00	River View/Juliet Balcony	SOLD

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Investment Highlights:

- Conversion of a 17th Century building into 12 apartments
- Previously used as The Dutch Embassy offices
- Full Address: 41 High Street, The Old Dutch Embassy, Hull, HU1 1PS
- Mixture of 1 & 2 Bed Apartments (9 x One Beds/3 x Two Beds)
- The building backs onto the Humber River and includes some duplex apartments.
- Conversion completed at the end of last year.
- 1 Bed prices from £107,000 / 2 Bed prices from £145,000
- Conversion full of character with original features retained such as open brickwork walls and initial plaques on the exterior.
- Modern touches added such as handmade Italian spiral staircases in the Duplex units.
- All fully tenanted immediately from completion on 6-month contracts by the developers chosen letting agent.
- Rents were lower than they should be – Ranging from £525 to £850 pcm
- Lease allows for short term lets.
- Estimated nightly rates of 1 Bed - £90...2 Bed - £110
- Potential NET Yields as high as 13.43% projected
- Tenants can be given 2 months' notice (as all will be on rolling come legal completion) if you wish to move straight onto the short term let model
- Average house prices in Hull increased by 9.2% for the 12 months leading up to January this year.
- Hull was the City of Culture in 2017 – leading to a vast amount of regeneration and investment into the area since then.
- 250 Year Lease
- £50 Ground Rent
- 10 Year build warranty with Advantage
- Service charge estimated at maximum £2psqft.
- White goods included: (Oven & Hob, Fridge Freezer & Washing Machine)
- Furniture Packs available to buy separately (The apartments were let unfurnished, so tenants have their own furniture in there)
- Unit 10 walkthrough link: <https://youtu.be/Uoy1vSBMhbg>
- Unit 1 was used as the show apartment for lettings
- Recommended Solicitor: Daniel Bates at Smith Benedict dbates@smithbenedict.co.uk
- Hull is part of the plans for improving the Northern Powerhouse Rail lines to reduce journey times to key Cities and link up with the new HS2 Junction in Leeds - <https://northernpowerhouserail.transportforthenorth.com/hull/>



History of the site:

- Built in 1664 by the Sheriff of Hull
- Initially one side of the building was the house, and the rear was the jail.
- The Sheriff loved the building so much he built two tombs (one for him and one for his son) at the top of the building (This was removed when the first conversion took place into offices)
- There were also originally jewel encrusted rooms in some.
- It forms part of the Hull Cities Historical tour.
- Filming has taken place in that exact street for some high-profile TV series and films – The Netflix Hit - Enola Holmes (Sherlock Holmes sister) being the most recent.

Developer: Sourced Developments:

Having transacted on over £250million worth of property, Stephen Moss and his vastly experience team of property professionals have built up a very impressive development portfolio over the years. As investors themselves, they know what clients expect when purchasing a property and have always been keen to maintain a very high finish to ensure their already high reputation is restored.

Management Companies:

For Short Term Let's

Residential Estates will be managing the apartments for all those investors that wish to use us. We have over 14 years of experience in the holiday/short term let market and are excited to take on this scheme. We will be working with businesses and leisure facilities in Hull to ensure occupancy and nightly rates remain high there.

Payment Plan:

£5,000 Reservation Deposit
10% On exchange of contracts
Rest on completion
(Expected to be simultaneous exchange and completion)