



FOR SALE

HMO / RE-DEVELOPMENT OPPORTUNITY

- > 5/6 BEDROOM FIRST & ATTIC FLOOR MAISONETTE
- > THREE EN-SUITE BEDROOMS
- > HMO LICENSE FOR FIVE RESIDENTS
- > RENTAL INCOME OF CIRCA £30,000 P.A. FROM STUDENTS, PROFESSIONALS & NHS
- > TRADING AS HMO SINCE 1999
- > SCOPE FOR CONVERSION INTO TWO FLATS OR 3 BED HMO & 2 BED OWNER'S ACCOMMODATION

PURCHASE OFFERS AROUND £159,000 INVITED

4 MONTAGUE STREET, DUMFRIES, DG1 1HE

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DESCRIPTION

The subjects comprise a first and attic floor maisonette of traditional red sandstone construction under a pitched and slated roof, with dormer projections. Windows are of double-glazed uPVC casement design.

The property fronts St Mary's Street, however, it is accessed via a private entrance door off Montague Street.

The maisonette forms part of a larger two-storey and attic corner-terraced building, with the ground floor consisting of a separately owned commercial showroom.

Internally, the property is finished to a typical residential HMO standard, with fixtures and fittings on semi-modern / modern lines.

The internal accommodation is as follows::

First Floor:

Entrance Hall & Two Stairwells, Lounge, Dining Room (Emergency Bedroom), Kitchen, Two Ensuite Bedrooms, Bathroom, Cloakroom with WC & Utility Room.

Attic Floor:

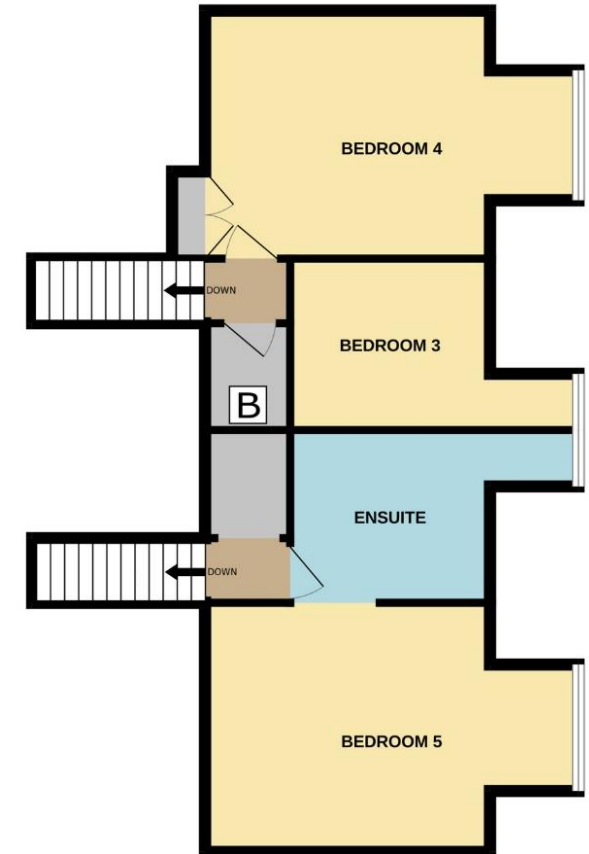
Ensuite Bedroom, Two Further Bedrooms & Boiler Room.

FLOOR AREAS	m ²	ft ²
First Floor	141.66	1,525
Attic Floor	65.12	701
TOTAL	206.78	2,226

The above floor areas, which have been calculated from on site measurements, are stated on a gross internal area basis in accordance with the Sixth Edition of the RICS Code of Measuring Practice.



First Floor



Attic Floor

SERVICES

The property is connected to mains supplies of water, gas, electricity and drainage.

Space heating is provided throughout via a gas-fired boiler serving a series of wall mounted radiators.

COUNCIL TAX

Council Tax: Band D

ENERGY PERFORMANCE CERTIFICATE (EPC)

Energy Performance Rating: D

A copy of the EPC is available on request.

THE BUSINESS

We are advised that the property was converted into an HMO in 1999 and has traded continuously since that time, under the same private ownership, benefitting from a constant 100% occupancy rate.

The current HMO license, expiring in November 2026, allows for a maximum of 5 occupants within 5 bedrooms.

The property is to be sold on a fully furnished basis.

The rental income has recently been increased to around £30,000 per annum, following investment into the accommodation and new short-term Private Residential Tenancies to students, professionals and the NHS.

Current outgoings include utility costs, council tax, communal cleaning, Wi-Fi and general maintenance.

Further information on the business and copies of the trading accounts will be made available to genuinely interest parties, following a viewing.



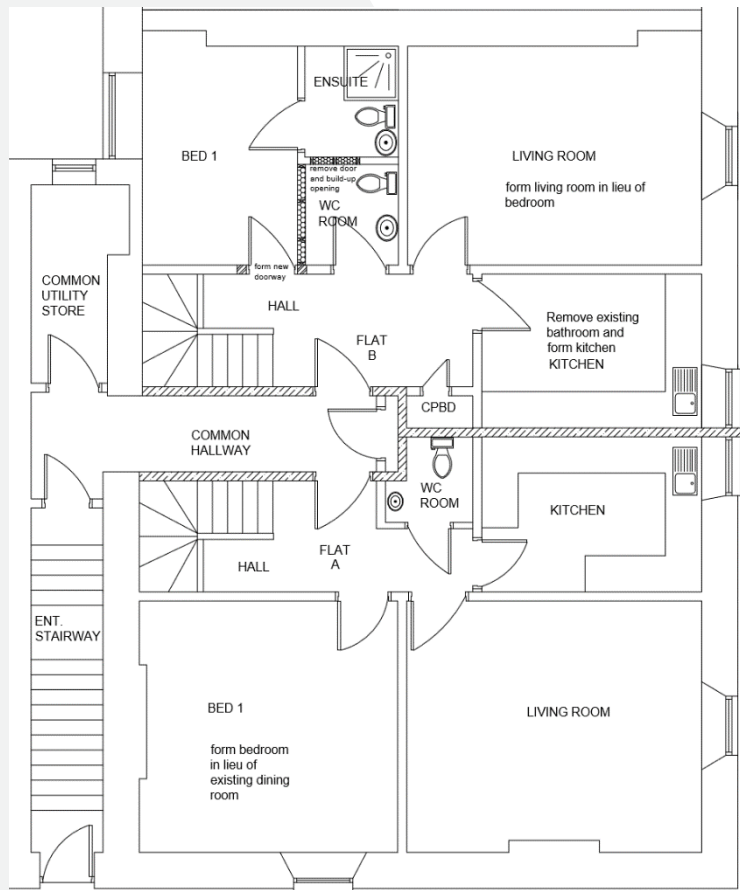
PLANNING & REDEVELOPMENT

The property is currently used as a House of Multiple Occupancy (HMO) and, accordingly, we have assumed that the subjects will benefit from a Sui-Generis Class 9 (houses) consent, all in terms of the Town and Country Planning (Use Classes) (Scotland) Order 1997.

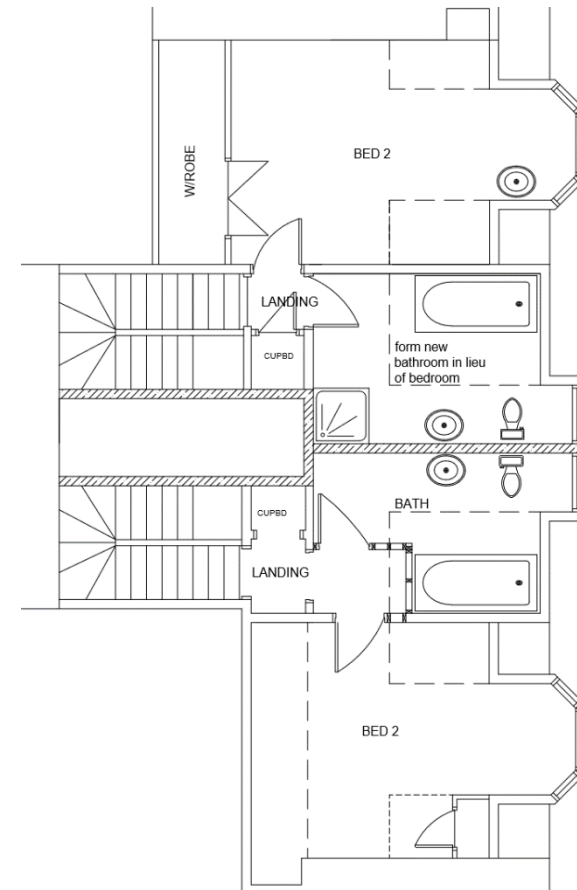
However, the building also provides scope for conversion into two self-contained 2 bedroom flats with common utility / storage space.

Alternatively, the current HMO operation could be reduced from 5 bedrooms down to 3 bedrooms, and the remaining space utilised as 2 bedroom owner’s accommodation.

Whilst there are currently no Planning Permissions or Building Warrants in place, the plans below exhibit the subject’s redevelopment potential, subject to Local Authority consents. Please note that the example plans provided below demonstrate only one of the many layout configurations that would be possible.



First Floor



Attic Floor

LOCATION

Dumfries is a former Royal Burgh and historic town, with a population of around 33,000. The town is situated on the River Nith and is the largest settlement within the Dumfries & Galloway region of southwest Scotland, which possesses rolling countryside, a spectacular coastline and an array of bustling towns and villages.

The region benefits from good road and rail connections, both north to the rest of Scotland and south into England. In addition, the ferry ports at Cairryan offer a connection to Northern Ireland.

The town is home to Scotland's first multi-institutional university campus, comprising The University of the West of Scotland, The University of Glasgow and Dumfries & Galloway College, all of which are held within the 85-acre landscaped Crichton Estate. Scotland's Rural College also has a nearby campus, within short commuting distance.

Some of the town's other main amenities are as follows:

- Multiple Primary Schools & Four Secondary Schools
- DG One Leisure Centre & Bannatyne Health Club
- New Dumfries & Galloway Royal Infirmary
- Retail Parks & National Supermarkets
- Palmerston Park & Dumfries Rugby Club
- Easy Access to Various Outdoor Pursuits & Solway Coast

The property is situated in a mixed-use district only quarter of a mile east of the town centre and is consequently within short walking distance of a wide range of services.

The subjects lie opposite Dumfries railway station.

PRICE

Purchase offers of around **£159,000** are invited for our client's heritable interest.

VALUE ADDED TAX

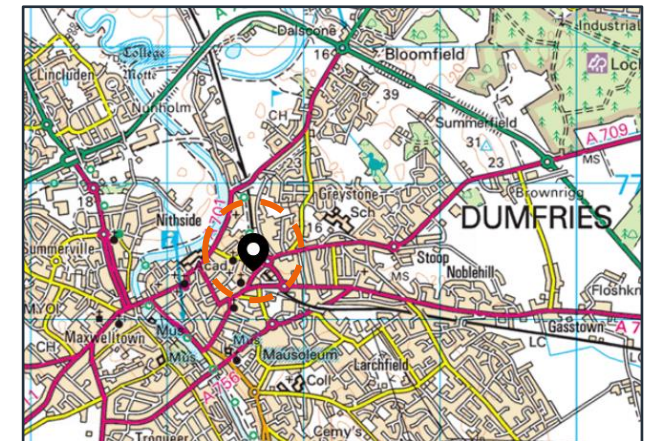
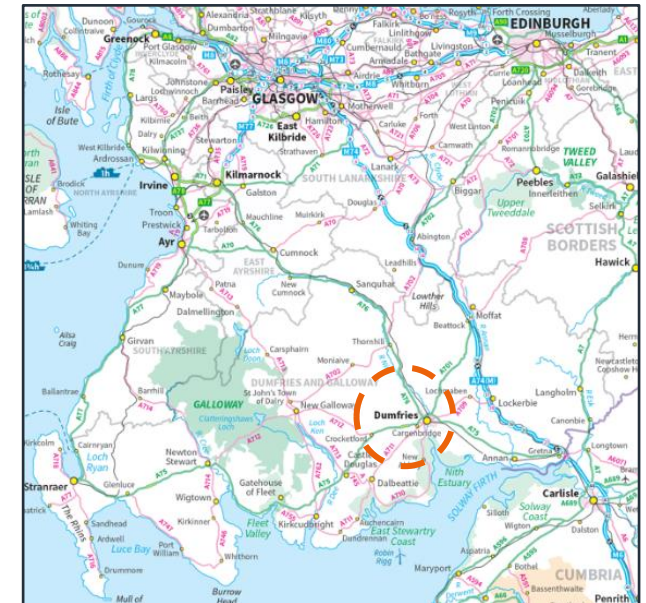
We understand that the property is not VAT elected.

LEGAL COSTS

Each party will be responsible for their own legal expenses however, in the normal manner, the purchaser will be responsible for LBTT, registration dues and VAT where applicable.

MONEY LAUNDERING

The money laundering, terrorist financing and transfer of funds (information on the payer) regulations 2017 came into force on the 26th June 2017. This now requires us to conduct due diligence not only on our client but also and any purchasers or occupiers. Once an offer has been accepted, the prospective purchaser(s)/occupier(s) will need to provide, as a minimum, proof of identity and residence and proof of funds for the purchase, before the transaction can proceed.



For further information or viewing arrangements please contact the sole agents:

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