



Sun House, Salford

x34 Studio Student Block

82 Broad Street (M6 5BZ) and 2a Gardner Street,
Salford (M6 6PL)

Student**h**ive



THE OVERVIEW

StudentHive are delighted to present for sale this Freehold block comprising **x34 En-suite Rooms** located in **Salford, Manchester** almost entirely let to students forming 6 cluster apartments. The accommodation is spread across 2 blocks (Sun House Block A and Block B) and is set over x4 Floors (excluding the basement), all under one title.

Being offered at a sale price of **£2,650,0000**, the current gross rent is in the region of **£251,076 per annum**, and is set to increase to **£266,976 (bills included)** over the coming term.

All studio apartments, whether single or double, each contain an en-suite. On each floor (besides the 4th), there is a shared kitchen and lounge area, meaning there are 6 Kitchen/lounges in total (3 in each Block). The basement is predominately used as a laundry room. Original planning permission was granted in 2012 - **Reference: 12/61648/FUL**

KEY DETAILS



Location: Salford, Manchester



Asking Price: £2,650,000



Gross Annual Rent (26/27): £266,976



34 En-suite Studios



Predominantly let to Students



Gross yield (26/27): 10.07%



Full Planning Permission in Place





INVESTMENT OVERVIEW

- The asking price for the building & freehold is **£2,650,000 (eq. £77,900 per studio.)**
- Including a room soon to be moved into, the current gross annual rent is **£251,076** which is based on **33/34 rooms being rented (97% occupancy)**. Would all of the rooms have been let, the gross annual income would be **£258,156**. This provides a **9.5% and 9.7%** gross yield respectively.
- Rental increase notices have been issued across all of the tenancy's, taking effect from August onwards (coming into effect once 12 months has elapsed from the tenancy start date). At the end of all rental increases, the gross rent will be **£266,976 per annum.**
- Following these increases, the gross yield will **exceed 10%.**
- The portfolio has operated at near **100% occupancy** for its 12+ years of operation, with the exception of the COVID years. It has consistently been let to **students** over that duration.
- The owners currently manage the lettings and management through their **own internal company.**
- Out of the **34** rooms, **28** are currently let to students **(82%).**

ASKING PRICE £2,650,000

BUILDING OVERVIEW

- The building comprises of two adjoining blocks - Block A (Gardner Street) which consists of **15 en-suite studios** across 3 floors and Block B (Broad Street) which consists of **19 en-suite studios** across 4 floors.
- The rooms are either classed as "**Single**" or "**Double**" rooms which is reflected in the rents.
- Block A's building structure has remained largely the same, with a basement used for storage and a washer dryer space and three floors of residential space. There are three large rooms (One on each floor) which can't be used as bedrooms, and are classed as "Games Room" on the floorplan.
- Block B was a former bank and has had an additional two floors built on top of the original structure as part of the development in 2013, with a similar basement structure to that of Block A.
- Each Block is accessed **by its own entrance**, with neither being able to access the other block internally.
- There is a communal kitchen and living space on the Ground, First and Second floor in each block, meaning there are **6 in total**. The Kitchen and Living room are separate on the ground and first floor in Block A.



VALUE-ADD POTENTIAL

With the correct permissions in place, Block A has the potential to have an additional floor added to the top by making use of the large head height it currently has. This will add at least **4-5 new rooms**.

Additionally, better use can be made of the "Games Rooms" which currently aren't accessible by tenants and are used for storage. They could be made into genuine games rooms or be used for **additional living space** which would attract higher rents and **improve tenant retention**.



PLANNING & BUILD

Planning permission was granted in 2012 for "Change of use of vacant building to student accommodation including a second and third floor extension to create student accommodation comprising 6 apartments, 34 bedrooms in total (re-sub of 11/61271/FUL)" reference **12/61648/FUL**.

This was later amended in 2024 so that the premises didn't solely need to be let to students "Change of Use from Sui Generis (Student Accommodation) to Sui Generis (Housing of Multiple Occupation)" **PA/2023/0373**

SNAPSHOTS





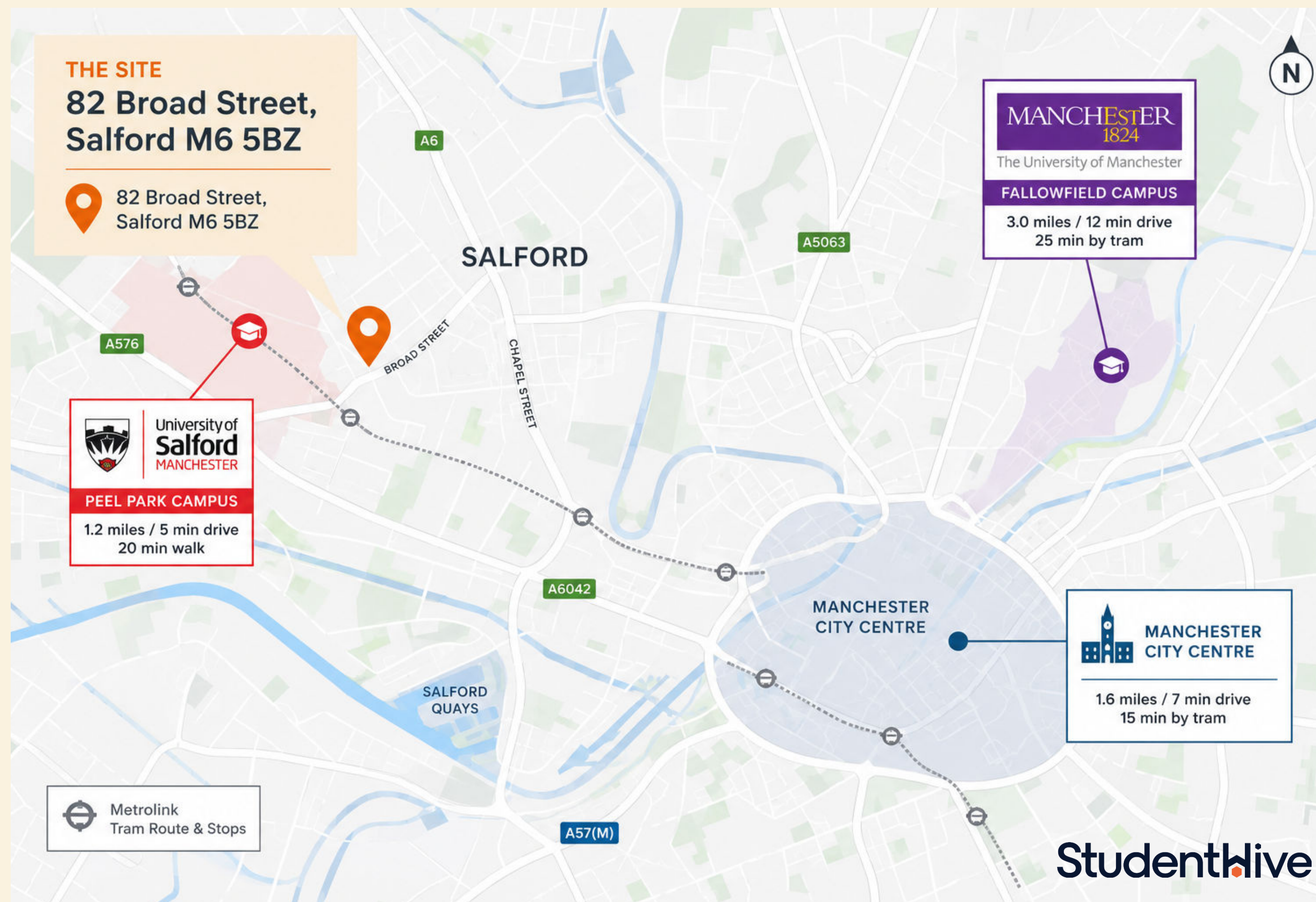


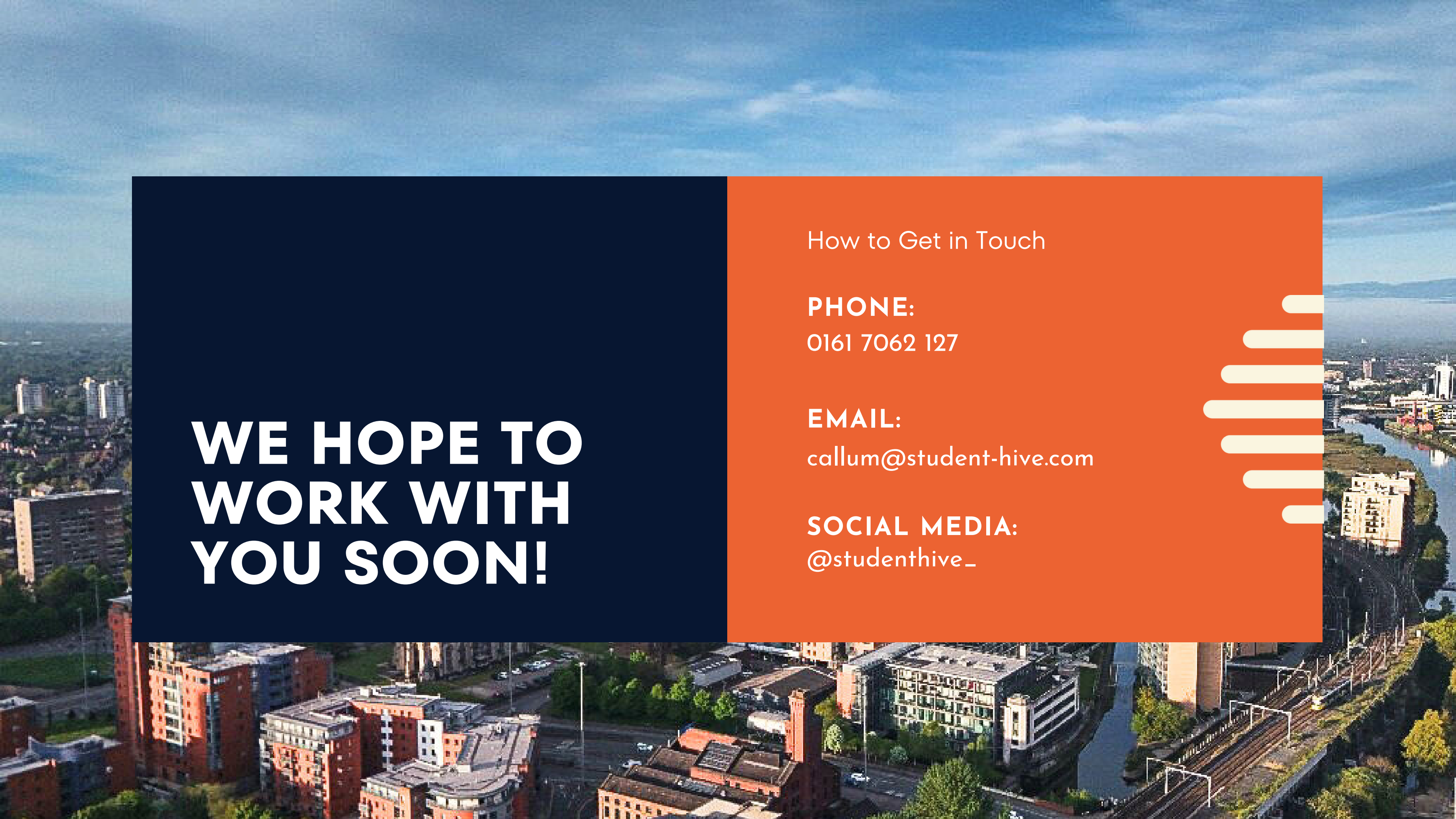
LOCATION

Perfectly positioned in Salford, this property offers excellent access & transport links.

Key Location Highlights

- **University of Salford** (Peel Park Campus) – Approximately 1.2 miles away (around 20 minutes' walk, 5-minute drive or 10 minutes by bus).
- **University of Manchester** – Approximately 3 miles away (around 12-minute drive, 20–25 minutes by public transport).
- **Manchester Metropolitan University** – Approximately 3.2 miles away (around 15-minute drive or 25 minutes by tram and bus).
- **Manchester City Centre** – Just 1.6 miles away, reachable in approximately 7 minutes by car, 15 minutes by tram or around 30 minutes on foot.
- **Salford Crescent Railway Station** – Approximately 0.8 miles away, providing regular direct services across Greater Manchester and beyond.





**WE HOPE TO
WORK WITH
YOU SOON!**

How to Get in Touch

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