

# STUDENT APARTMENTS AT THE GROVE CLARION ROAD, SLIGO

For Sale by Private Treaty

## Executive Summary

- Centrally located student accommodation
- 5-minute walk to Sligo I.T.
- 10-minute walk to Sligo town centre
- 15 apartments offering 42 bedrooms
- 10-month occupancy
- Passing rent €90,000 p.a.
- Excellent Investment Opportunity
- Net Initial Yield 9.02%

## Location

Sligo is the second largest urban centre on the west coast of Ireland with a population of 19,199 as per the 2016 census. It is well served by both bus and main line rail and lies 55km north west of Ireland West Airport at Knock, Co. Mayo. Sligo's major roadways include the N4 linking to Dublin and the N17 linking to Galway. The town has two third level institutions being Sligo Institute of Technology and St. Angela's College, which forms part of N.U.I. Galway. Sligo I.T. has a current student population in the region of 6,000 while St. Angela's hosts a further 900.

The subject apartments are within The Grove Student Complex, located on the north side of the Clarion Road and adjacent to the Clayton Hotel. This is an ideal location for student accommodation being within a few minutes walk of Sligo I.T. and of the town centre.

## Description

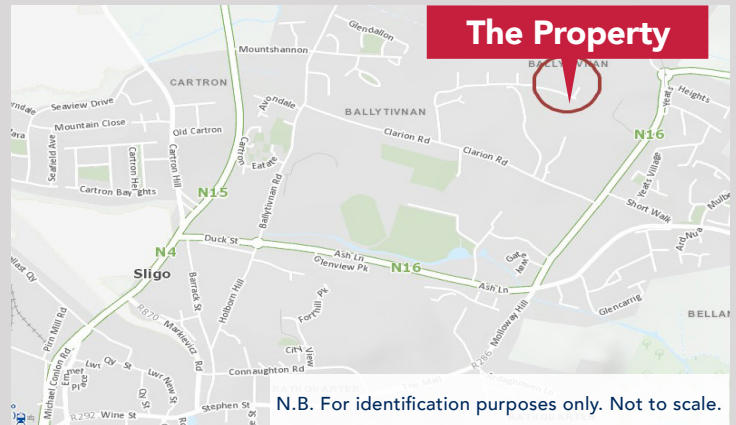
The property comprises 15 apartments within 2 blocks at The Grove Student Complex, Clarion Road, Sligo. This is a modern purpose-built student accommodation facility adjacent to Sligo I.T. Construction appears to be of concrete frame with concrete block perimeter walls and a plastered and painted finish beneath architectural metal clad lean-to roofs. All subject apartments are in good decorative order and feature en-suite shower rooms to every bedroom.

The apartment numbers are as follows:

**Block 9 - 5, 6, 9, 10, 11, 12, 14, 16, 18, 65, 66.**

**Block 10 - 34, 37, 63, 64.**

Of the subject 15 units, there are 12 x 3-bedroom apartments and 3 x 2-bedroom apartments. We understand that the management company implement a pooled rent system. We are advised that apartments are generally occupied for 10 months of the year, generating a net annual income of €6,000 per unit or a total of €90,000 p.a. for all 15 apartments.



## Title

Freehold / Long Leasehold

## Guide Price

€920,000

## Solicitors

Beauchamps  
Riverside Two,  
Sir John Rogerson's Quay,  
Dublin 2  
Contact: Gerry Gallen

## VAT

Any VAT arising as a result of the transaction will be the responsibility of the purchaser

## BER



## Viewings

Viewings are strictly by appointment through the sole selling agent QRE.

## QRE Contact

**William Lyons MRICS MSCSI**  
**Associate Director**

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## Website

qre.ie



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