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PALACE AUCTIONS

LONDON

LOT TBC

109 Wellesley Road

GREAT YARMOUTH · NORFOLK NR30 2AR

A freehold licensed six-bedroom HMO near the seafront: £28,080 a year when fully let, a gross yield of about 20% at the guide price

GUIDE PRICE*

£140,000

*Plus buyer's premium of 2%. See Important Notices.

AUCTION

Wednesday 28 October 2026

Unless sold prior

VENUE

Claridge's

Brook Street, Mayfair, London W1K 4HR

THE PROPERTY

A licensed HMO near the seafront

A substantial freehold townhouse over four floors, including a basement, used as a licensed house in multiple occupation with six bedrooms, each charged at £90 a week.

6	£28,080	HMO	c.20%	£140k
BEDROOMS 3 DOUBLE, 3 SINGLE	A YEAR WHEN FULLY LET	LICENCE IN PLACE	GROSS YIELD AT GUIDE	GUIDE PRICE

Accommodation

Basement	Single bedroom
Ground floor	Bedrooms, kitchen and WC
First floor	Bedrooms, kitchen, WC and bathroom
Second floor	Bedrooms and shower room
In all	Three double and three single bedrooms

The income

Rooms are charged at £90 per room per week. With all six rooms let, that is £540 a week, or £28,080 a year: a gross yield of about 20% at the guide price of £140,000. The yield is before bills, management and other outgoings. Buyers should check current occupancy and the tenancies in the legal pack.

HMO licence

The property has a current HMO licence from Great Yarmouth Borough Council. HMO licences cannot be transferred, so a buyer who wants to keep operating it as an HMO must apply for a licence in their own name. Details are in the legal pack.

LOCATION

Great Yarmouth, Norfolk

About 0.5 km from the seafront, near Britannia Pier, Wellington Pier, the Sea Life Centre and the Marina Centre. The town centre and Market Place are about 5 minutes' walk. Tenant demand comes from the energy sector, the port, trades and tourism.

CONNECTIONS

Rail

Great Yarmouth station, about 1 km. Trains to Norwich.

London

Via Norwich to Liverpool Street.

A47

To Norwich and Lowestoft.

Buses

Several routes nearby.

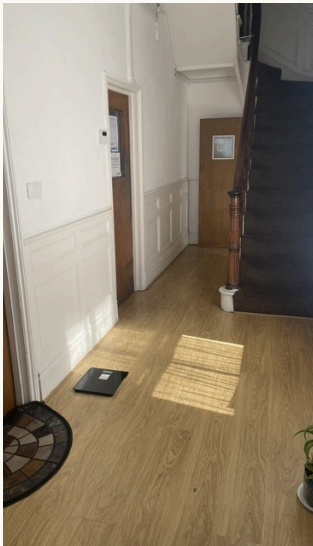
Buyers should check distances and journey times for themselves.

INSIDE & OUT

The property



109 Wellesley Road



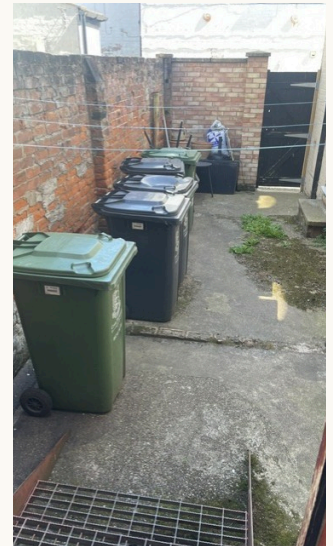
Entrance hall



Shared kitchen



Bedroom with bay window



Rear yard

Photographs may not show the property as it is today.

SALE DETAILS

Buying this lot

AT A GLANCE

Lot TBC

ADDRESS	109 Wellesley Road, Great Yarmouth, Norfolk NR30 2AR
PROPERTY	Freehold licensed six-bedroom HMO over four floors
BEDROOMS	Three double, three single
INCOME	£90 per room per week: £28,080 a year when fully let
GROSS YIELD	About 20% at the guide price, when fully let
GUIDE PRICE	£140,000*
AUCTION	Wednesday 28 October 2026
VENUE	Claridge's, Brook Street, Mayfair, London W1K 4HR
CONTRACT	Unconditional. Exchange on the fall of the hammer.
DEPOSIT	10% of the purchase price, payable on exchange
COMPLETION	As set out in the Special Conditions of Sale

LEGAL & FEES

Before you bid

TENURE	Freehold
HMO LICENCE	Current licence from Great Yarmouth Borough Council. Not transferable.
TENANCIES & INCOME	See the legal pack
BUYER'S PREMIUM	2% of the purchase price, payable on exchange
CONTRACT DOCUMENTS	£850 plus VAT, payable on exchange
LEGAL PACK	Download from palaceauctions.com
VIEWINGS	Strictly by appointment with the auctioneers

How to bid

- 1 Register** with Palace Auctions before the sale, for bidding in the room, online, by telephone or by proxy.
- 2 Complete ID and anti-money-laundering checks.** You must be approved before you can bid, and bidder security is needed when you register.
- 3 Read the legal pack**, the Special Conditions and any addendum, and take advice from a solicitor and a planning adviser, including on access.
- 4 Arrange your funds** so you can pay the 10% deposit and fees on exchange and complete on the date in the contract.
- 5 Bid.** If yours is the winning bid, contracts exchange straight away and the sale is legally binding.

IMPORTANT NOTICES

Please read before bidding

Guide price and reserve. A guide price is an indication of the seller's current minimum acceptable price at auction. The reserve is the seller's minimum acceptable price at auction and is confidential between the seller and the auctioneer. The reserve will normally be within the guide range or no more than 10% above a single-figure guide. Both may change up to the day of the auction.

HMO licence. HMO licences cannot be transferred. A buyer who wants to continue operating the property as an HMO must apply to Great Yarmouth Borough Council for a licence in their own name. Buyers must check the current licence, its conditions and its expiry in the legal pack, and take independent licensing advice.

Tenancies and income. The income of £28,080 a year assumes all six rooms are let at £90 a week. The gross yield is before bills, management, repairs and other outgoings. Buyers must check current occupancy, tenancies, rents, deposits and any arrears in the legal pack, and take advice on current residential tenancy law in England.

Fees and additional costs. Besides the purchase price, the buyer must pay a buyer's premium of 2% of the purchase price and a contract documents charge of £850 plus VAT on exchange. Buyers should also budget for Stamp Duty Land Tax, their own legal fees and any finance costs.

Particulars and AML. These particulars are a general guide only and do not form part of any offer or contract. Buyers are deemed to have read the legal pack, the Common Auction Conditions, the Special Conditions and any addendum. Palace Auctions must check the identity and source of funds of every bidder under the Money Laundering Regulations 2017.

Authority. Nobody employed by Palace Auctions has authority to make or give any representation or warranty about this property.

Why buy at Claridge's. Palace Auctions holds its traditional sales at Claridge's in Mayfair, one of London's most celebrated addresses. The auction is a transparent, competitive process in which the winning bid gives you an immediate, binding exchange of contracts.

Offers before auction. The seller may consider acceptable offers before the auction day. Any sale agreed early will also be under auction contract terms. Please contact the auctioneer to discuss.

VIEWINGS • LEGAL PACK • OFFERS

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