

102/451 Murray Street, Perth, WA 6000



Sold Serviced Apartment

Thursday, 17 August 2023

102/451 Murray Street, Perth, WA 6000

Bedrooms: 1

Bathrooms: 1

Area: 50 m2

Type: Serviced Apartment



Mandy Fountain

\$135,000

***** INVESTORS ONLY*** UNDER LONG TERM LEASE WITH QUEST APARTMENT/ HOTEL Quest West End is located in the heart of Perth's CBD, just a short walk to RAC Arena, Perth Convention and Exhibition Centre, His Majesty's Theatre, and Kings Square Precinct. Just beyond, you will find the exciting entertainment precinct of Northbridge and the wonder of Kings Park and Botanic Gardens This one bedroom apartment, located on level 1, has an internal floor area of 50m² and features fully equipped kitchen and main bathroom. Refurbishment includes:-

- New carpet and paint throughout
- Full bathroom refurbishment including tiling, vanity, tapware, shower screen and mirror
- Full kitchen replacement including cabinetry, benchtops, tiling
- State of the art Fisher & Paykel appliances, including dishwasher, oven, cook top, rangehood

RENTS WILL BE PAID IN FULL WHILE REFURBISHMENT WORKS ARE CARRIED OUT. 4% RENTAL INCREASES TO 2026. Current Rent: \$230 pw - \$11,964 pa. Rent Return: 8.86% Gross / 6.56% Net. Increases as follows: July 2024 + 4% \$12,442 = 9.21% gross. July 2025 + 4% \$12,940 = 9.58% gross. July 2026 Market Review. Lease to: July 2026 - with 6 x 5 yr options. ** PLEASE NOTE: Refurbishment is due, the cost will be \$34,842 and includes:

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- Full bathroom refurbishment including tiling, vanity, tapware, shower screen and mirror
- Full kitchen replacement including cabinetry, bench tops, tiling
- State of the art Fisher & Paykel appliances, including dishwasher, oven, cook top, rangehood.

\$ 135,008 APARTMENT PURCHASE PRICE (Stamp Duty Payable) + \$ 34,842 REFURBISHMENT COST DUE AT SETTLEMENT = \$ 169,850 TOTAL PURCHASE COST. REFURBISHMENT WILL COMMENCE AT SETTLEMENT. IMAGES BELOW ARE OF A NON-REFURBISHED LOT. PLEASE SEE PHOTO GALLERY LINK FOR A RECENTLY COMPLETED & REFURBISHED APARTMENT. On settlement this apartment will undergo a major refurbishment and once completed will provide investors a modern, chic, apartment in the heart of Perth CBD. **Net returns do not include government taxes refurbishment costs** Approximate Owner Outgoings: Council Rates: \$1,268.00 Water Rates: \$1450.00 Body Corporate Admin Fee: PAID BY QUEST TENANT Body Corporate Sinking Fund: \$380.00 per annum PLEASE NOTE: IMAGES ARE OF MIRROR IMAGE APARTMENT