Mundys COMMERCIAL

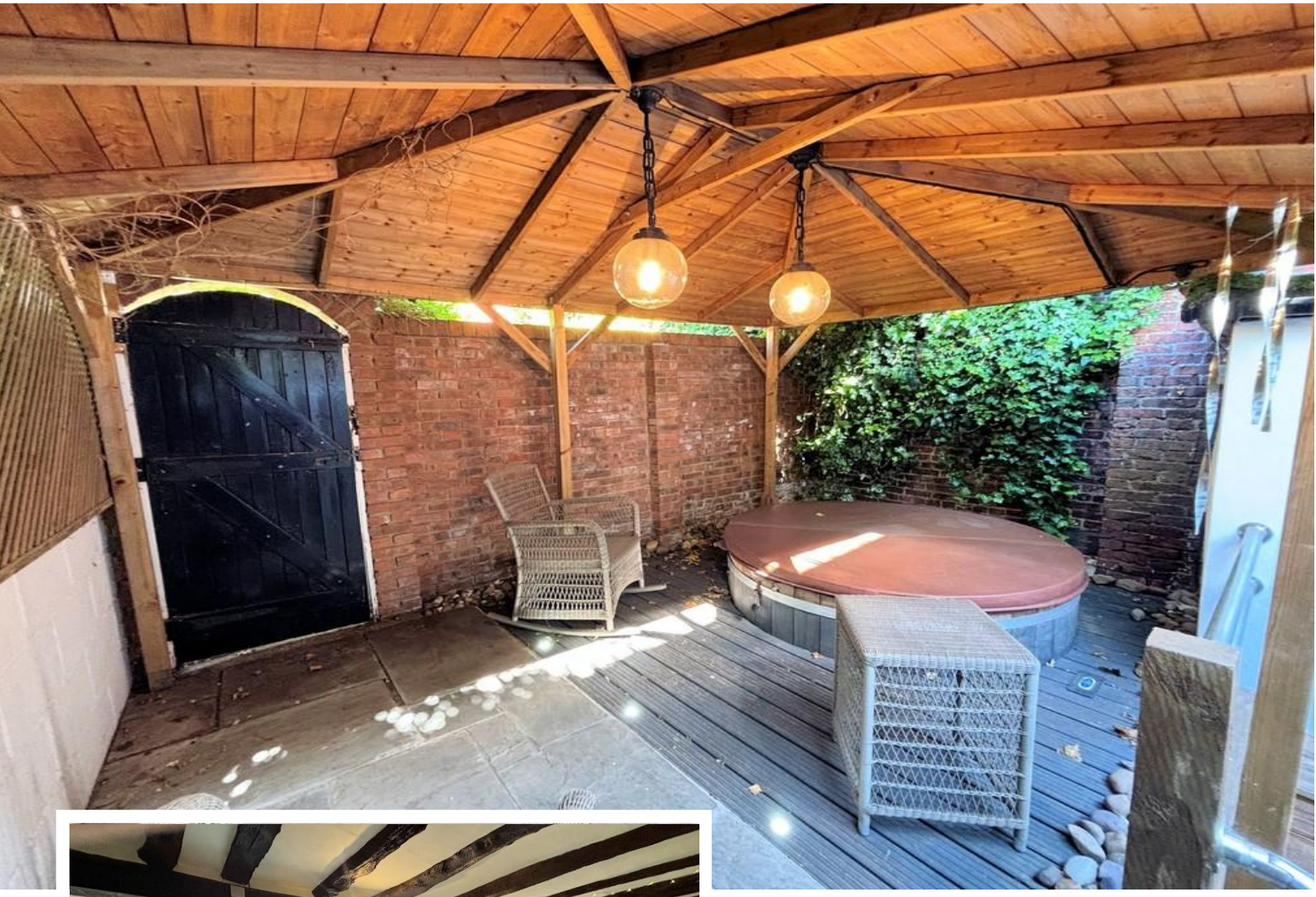
13 Steep Hill
Lincoln, LN2 1LT

Offers Over £400,000

Fully Let Income Generating Investment Property within a Prime Tourist/Retail Location

This is a particularly rare opportunity to acquire a beautifully refurbished Freehold property within Lincoln's prime historic tourist district along the infamous Steep Hill. This fully let investment property generates a healthy income of £32,500 per annum, currently operating as retail accommodation with a beauty treatment/spa facility, having a total floor area extending to 146.6 sq.m (1,578 sq.ft).

13 Steep Hill, Lincoln, LN2 1LT



LOCATION

The property occupies a prime location within Lincoln's premier tourist/retail district, being on the famous Steep Hill, a pedestrianised cobbled lane, providing a direct-link to the Castle and Cathedral to the north and the City Centre High Street to the south. Lincoln is a prosperous, growing tourist destination, given its rich heritage within the picturesque Cathedral Quarter and the nearby Bailgate shopping district, with many boutiques, restaurants and bars and the walled castle. Lincoln is also a thriving University City, with a population of circa. 100,000 residents and a much wider catchment given the surrounding villages and towns.

DESCRIPTION

This is a particularly rare opportunity to acquire a beautifully refurbished Freehold property within Lincoln's prime historic tourist district along the infamous Steep Hill. This fully let investment property generates a healthy income of £32,500 per annum, currently operating as retail accommodation with a beauty treatment/spa facility, having a total floor area extending to 146.6 sq.m (1,578 sq.ft).

ACCOMMODATION
The accommodation is set out across three floors with the ground floor comprising a front retail/showroom area, beyond which is a beauty therapy and spa area, with a sauna, treatment rooms, outdoor seating including a hot tub and relaxation rooms, together with staff facilities. The upper floor accommodation was previously used for residential purposes.

The overall floor area extends to 146.6 sq.m (1,578 sq.ft).

SERVICES
Mains gas, electricity, water and drainage are connected to the property.

EPC - Exempt as Listed Building

TENURE
The property is held on a Freehold basis and subject to a Lease (expiring 31st August 2027) generating a total income of £32,500 per annum. Further details are available on request.

BUSINESS RATES
Rateable Value - £15,500

The property may benefit from the reduced 'Retail, Hospitality & Leisure' Multiplier of £38.2p in the pound (2026/2027)

VAT
The Vendor has confirmed that VAT is not payable on the purchase price.

VIEWINGS
By prior appointment through Mundys.

WEBSITE
Our detailed website shows all our available properties and also gives extensive information on all aspects of moving home, local area information and helpful information for buyers and sellers. This can be found at mundys.net

SELLING YOUR HOME - HOW TO GO ABOUT IT
We are happy to offer FREE advice on all aspects of moving home, including a Valuation by one of our QUALIFIED/SPECIALIST VALUERS. Ring or call into one of our offices or visit our website for more details.

BUYING YOUR HOME
An Independent Survey gives peace of mind and could save you a great deal of money. For details, including RICS Home Buyer Reports, call 01522 556088 and ask for Steven Spivey MRICS.

GETTING A MORTGAGE
We would be happy to put you in touch with our Financial Adviser who can help you to work out the cost of financing your purchase.

NOTE
1. None of the services or equipment have been checked or tested.
2. All measurements are believed to be accurate but are given as a general guide and should be thoroughly checked.

GENERAL
If you have any queries with regard to a purchase, please ask and we will be happy to assist. Mundys makes every effort to ensure these details are accurate, however they for themselves and the vendors (Lessors) for whom they act as Agents give notice that:

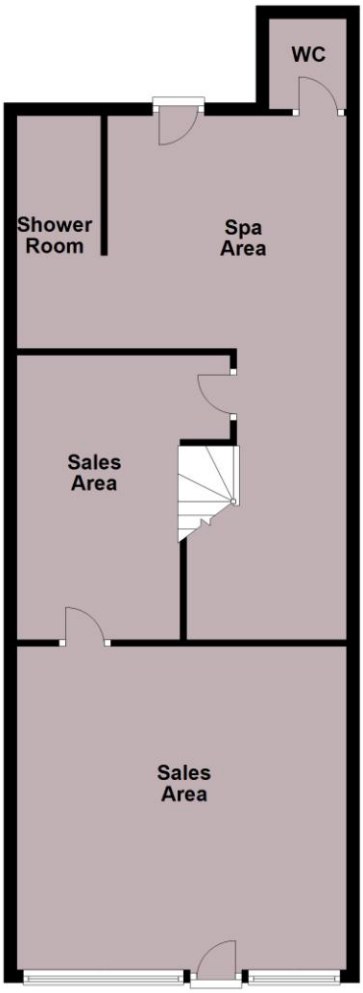
1. The details are a general outline for guidance only and do not constitute any part of an offer or contract. No person in the employment of Mundys has any authority to make or give representation or warranty whatever in relation to this property.

2. All descriptions, dimensions, references to condition and necessary permissions for use and occupation and other details should be verified by yourself on inspection, your own advisor or conveyancer, particularly on items stated herein as not verified.

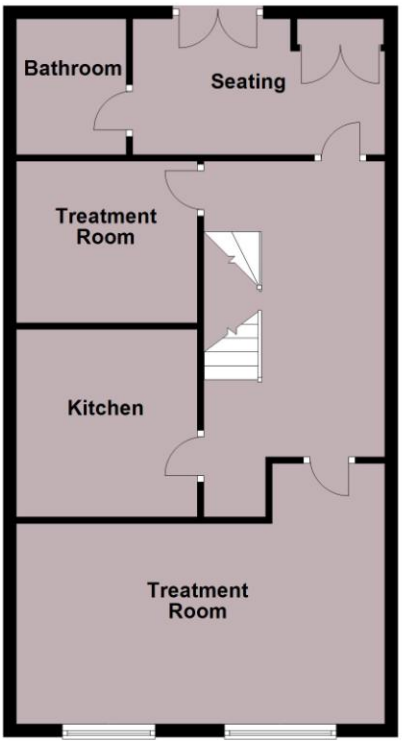
Regulated by RICS. Mundys is the trading name of Mundys Property Services LLP registered in England NO. OC 353705. The Partners are not Partners for the purposes of the Partnership Act 1890. Registered Office 29 Silver Street, Lincoln, LN2 1AS.

HOUSE OF STYLE & WELLBE

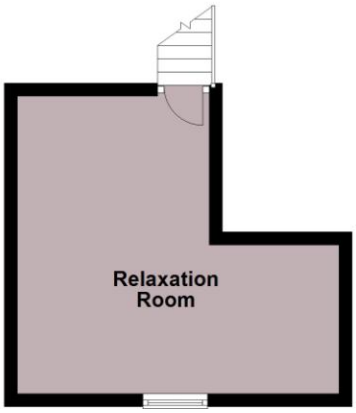
Ground Floor
Approx. 69.1 sq. metres (744.0 sq. feet)



First Floor
Approx. 62.1 sq. metres (668.8 sq. feet)



Second Floor
Approx. 17.5 sq. metres (188.3 sq. feet)



Total area: approx. 148.7 sq. metres (1601.1 sq. feet)

For Illustration purposes only.
Plan produced using PlanUp.

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LN8 3EH

Agents Note: Whilst every care has been taken to prepare these sales particulars, they are for guidance purposes only. All measurements are approximate are for general guidance purposes only and whilst every care has been taken to ensure their accuracy, they should not be relied upon and potential buyers are advised to recheck the measurements.

The Property Ombudsman