



81-83 High Street
Lincoln, LN5 8AA

Price £595,000

Superb High-Quality Investment Property For Sale

We are pleased to offer for sale this stunning fully refurbished block of commercial/residential properties, fully let and incoming producing, briefly comprising; two ground floor retail units and three well-appointed residential apartments, together with a secure, electronically gated enclosed courtyard, providing parking spaces together with a secure pedestrian gate. The property currently generates a Gross Income of £43,500 per annum, but there is considered to be potential for further growth, given that rents are currently very competitive.





LOCATION

The property is located on the southern fringe of Lincoln City Centre within a busy commercial district. When leaving the City Centre, the property can be identified on the High Street on the right hand side, adjacent to Boultham Avenue. The Cathedral City of Lincoln is a vibrant University City, famous for its Cathedral and Castle having a population of circa. 100,000 residents and a much wider catchment, given the surrounding villages and towns.

DESCRIPTION

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ACCOMMODATION

81 High Street extends to 15.2 sq.m/ 164 sq.ft
Currently trading as a Barbers.

82-83 High Street extends to 84 sq.m/ 904 sq.ft
Currently trading as an Estate Agency.

82A High Street extends to 58.8 sq.m/ 633 sq.ft
A two bedroom apartment over two floors, self-contained access via internal staircase accessed via the secure courtyard, with two bathrooms, lounge, fitted kitchen and gas central heating.

83A High Street extends to 41.5 sq.m/ 447 sq.ft
A two bedroom apartment with self-contained access via external staircase with two bathrooms, kitchen and lounge with dual aspect overlooking the secure courtyard.

83B High Street extends to 35 sq.m/ 378 sq.ft
A one bedroom two-storey detached property with open-plan living area, fitted kitchen on ground floor and bedroom with shower room on the first floor.

SERVICES

Mains drainage, gas, electricity and water are connected, although gas is only currently supplied to one of the apartments. All units are self-contained, via separate or submeters.

EPC RATINGS:

81 High Street – C57
82-83 High Street - C63
82A High Street - C70
83A High Street - E45
83B High Street - E46

TENANCY INFORMATION

81 High Street is currently let under the terms of a Commercial Lease at a passing rent of £7,200 per annum.

82-83 High Street is currently let under the terms of a Commercial Lease at a passing rent of £14,400 per annum.

82A High Street, a residential two-bedroomed apartment, is currently let under the terms of an Assured Shorthold Tenancy, at a rent of £650 per calendar month.

83A High Street, a residential two-bedroomed, two bathroom apartment, is currently let under the terms of an Assured Shorthold Tenancy, at a rent of £650 per calendar month.

83B High Street, a residential detached one bedroomed annex apartment, is currently let under the terms of an Assured Shorthold Tenancy, at a rent of £525 per calendar month.

The property is offered for sale on an unencumbered Freehold basis. Full tenancy and accommodation information is available on request.



RATEABLE VALUES

81 High Street - £3,950

82-83 High Street - £12,000

Small Business Multiplier (2024/2025) 49.9p in the £.

The property qualifies for Small Business Rates Relief, depending on individual circumstances.

COUNCIL TAX BAND

Lincoln City Council – A

VAT

The property is registered for tax, therefore, VAT is payable on the commercial elements of the purchase price (ground floor shops), which can be reclaimed by VAT registered Purchasers.

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 015 22 55 60 88 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

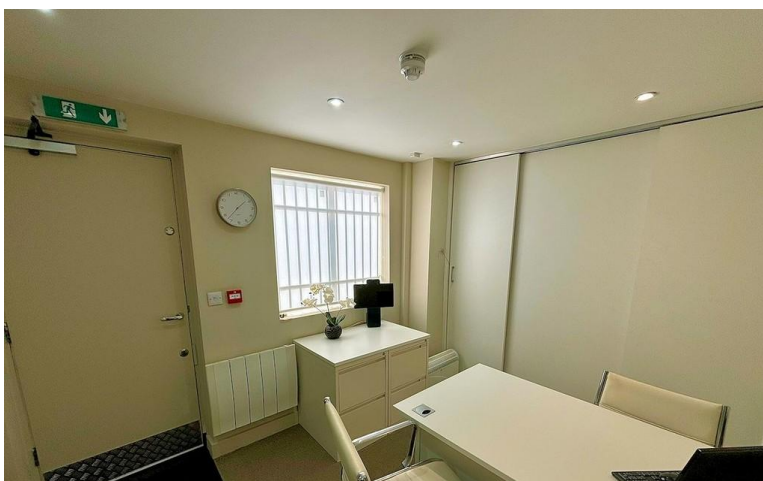
1. None of these services or equipment have been checked or tested.
2. All measurements are believed to be accurate but are given as a general guide and should be thoroughly checked.

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.

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FLAT 82A



FLAT 83A





FLAT 83B





FLOOR PLANS



Ground Floor



First Floor

