



Gigi's Bar & Bistro & Gift Shop

26-27 Steep Hill, Lincoln, LN2 1LU

Offers in the Region of £34,950 (For the Lease, Goodwill and Business Fixtures & Fittings)

We are delighted to offer this rare opportunity to acquire a popular cafe/restaurant business with adjoining gift shop, situated within Lincoln's primary tourist district, the famous 'Steep Hill' medieval cobbled pedestrian link between Lincoln's High Street and the Bailgate district, which includes the Castle and Cathedral. The property is able to offer up to 60 indoor covers, together with further outdoor seating to the rear and incorporates a separate trading gift shop, offering further year round income. Viewing is highly recommended to appreciate the size and business opportunity that is on offer.





LOCATION

The property occupies a prime position on Steep Hill, famed for its eclectic mix of boutiques and restaurants and located within the main historic tourist district of Lincoln, providing a pedestrian link between Lincoln's High Street to the south and the Castle and Cathedral to the north. The Steep Hill and Bailgate areas are very busy tourist attractions, with Lincoln having a population of around 130,000 residents, being a vibrant city which, in addition to its rich cultural history, has a fast growing University and other excellent facilities resulting in Lincoln being a popular tourist destination and a great place to live.

DESCRIPTION

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ACCOMMODATION

Internally, the accommodation is presented to an informal rustic-style and briefly comprises;

Ground Floor:

Reception Entrance/Seating Area - 3.8 metres x 4.2 metres with period fireplace and window overlooking Steep Hill.

Upper ground floor Dining Area - 3.6 metres x 3.8 metres overlooking the rear courtyard.

Rear Dining Area - 2.8 metres x 4.5 metres with staircase off and access to the open-plan kitchen area.

Kitchen - 2.9 metres x 7.7 metres, fully equipped with an excellent range of catering equipment to be included within the sale and also providing access to the dining and visitor WC facilities.

First Floor:

Dining Area - 4 metres x 4.3 metres, with exposed floorboards, period fireplace and attractive bay window overlooking Steep Hill.

Rear Dining Area/Office - 4.5 metres x 3.7 metres, with a further period fireplace and sash window to the rear.

Store Room - 3 metres x 3 metres.

Store Room 2 - 3 metres x 3.2 metres, with sink unit and staff WC facilities off.

Second Floor:

Office/Store Room - 4.4 metres x 3.9 metres, with two sash windows overlooking Steep Hill.

Third Floor:

Attic Store Room - 4.5 metres x 2.7 metres, providing an additional useful storage area.

In addition to the restaurant accommodation, as described above, there is a further gift shop at ground level, fronting onto Steep Hill - 3 metres x 5.2 metres, fully equipped and established as a popular retail outlet within this prime position.

SERVICES

Mains drainage, gas, electricity and water are understood to be connected. Heating is via electric storage heaters.

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LEASE TERMS

The property is held under the terms of a five year Lease commencing February 2024, with a Tenant option to determine the Lease in September 2026. The current rent is £24,000 per annum, covering the entire property including the retail outlet.





RATEABLE VALUE

Rateable Value

26 Steep Hill comprising the ground floor retail gift shop - £9,600 (as of 1st April 2026).

27 Steep Hill comprising the three-storey restaurant premises - £15,500 (as of 1st April 2026)

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

VAT

VAT may be applicable in addition to the rent and sale price at the prevailing rate.

LEGAL COSTS

The ingoing Tenant is responsible for a referencing fee of £150 inc VAT, together with the Landlord's and the current Tenant's reasonable legal costs associated with assigning/transferring the Lease and the purchase of the business. Further details are available on request.

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 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.

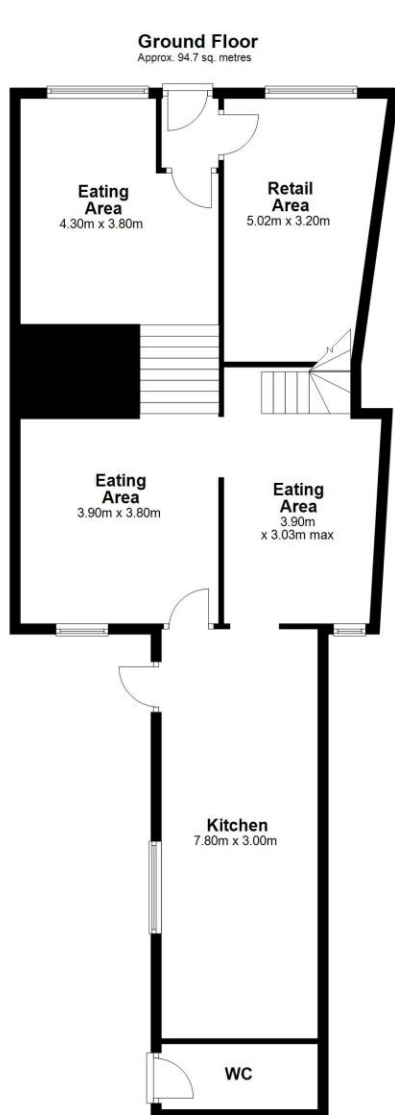
GENERAL

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 given 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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Total area: approx. 185.9 sq. metres

Robin Mapleston (info@epcforproperty.net) / Plan is for illustration and marketing purposes only
Plan produced using PlanUp.

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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.



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