



For Sale
Investment
Producing £40,740 pa



40 High Street, Waltham, DN37 0LL
and
2 Kirkgate, Waltham, DN37 0LS

Key points

- ▶ Mixed use commercial / residential investment property
- ▶ Popular village location
- ▶ Historically low voids
- ▶ Currently producing £40,740 pa with fixed uplifts to £41,640 pa

Description

An excellent opportunity for a high net worth individual, family office or small propco to acquire the freehold interest in this mixed use commercial and residential investment situated in the heart of the North Lincolnshire village of Waltham.

The property is of traditional brick construction with pan tile roofs and primarily timber window frames throughout with the exception of 40 High Street that has a modern shop front, but in keeping with the conservation area. Flat 1 2A Kirkgate has gas fired central heating, the other flats have electric heating.

The property is well presented with the current owners having kept up to date with routine repairs and maintenance.



Location

The property occupies a prominent corner location at the junction of High Street, Kirkgate and New Road in the heart of the popular village of Waltham, adjacent to the library and opposite the church.

Waltham is a popular suburban village four miles to the south of Grimsby and has a population of around 6,500 people, but also serves as a hub for a number of smaller adjoining villages. The property is within the conservation area and other businesses in the locality include Spar and Co-op convenience stores, two public houses, hot food takeaways, pharmacy and a variety of other village shops and amenities. There is a public car park accessed from Kirkgate.

Grimsby is the administrative centre for North East Lincolnshire and has a population of around 90,000 people with a wider catchment area including the town of Cleethorpes and numerous outlying villages.





Accommodation

2a Kirkgate	Ground floor hairdressing salon extending to approx. 366 sq ft
2c Kirkgate	Ground floor office unit extending to approx. 308 sq ft
40 High Street	Ground floor retail unit extending to approx. 335 sq ft
Flat 1 2A Kirkgate	First floor flat providing sitting room, kitchen, bathroom and one bedroom
Flat 2 2A Kirkgate	First floor flat providing open plan living area, bathroom and one bedroom
Flat 2B Kirkgate	First floor flat providing open plan living area, bathroom and one bedroom

Local Authority Charges and EPCs

2a Kirkgate	RV: £6,800	EPC: TBC
2c Kirkgate	RV: £5,900	EPC: TBC
40 High Street	RV: £6,600	EPC: E
Flat 1 2A Kirkgate	Band A	EPC: D
Flat 2 2A Kirkgate	Band A	EPC: D
Flat 2B Kirkgate	Band A	EPC: E

Tenure & Terms

2a Kirkgate	Let on a three year lease to a private individual from 1 April 2026 at a rent of £7,200pa increasing to £7,800 pa wef 1 November 2026.
2c Kirkgate	Let on a three year lease to Perspective (Central & East) Limited from 1 May 2024 at a rent of £7,200 pa.
40 High Street	Let on a three year lease to a private individual from 1 January 2026 at a rent of £7,500 pa increasing to £7,800 pa wef 1 January 2027. Tenant only option to break on 1 January 2028.
Flat 1, 2A Kirkgate	Current rent £6,000 pa
Flat 2, 2A Kirkgate	Current rent £6,240 pa
Flat 2B Kirkgate	Current rent £6,600 pa

The Commercial tenancies are based upon the Law Society Business Lease. The flats are let using Assured Shorthold Tenancy Agreements. Copy agreements available on request.

VAT

All rents and prices quoted are exclusive of VAT. We are advised that the property has not been elected for VAT purposes.

Price

The property is being offered for sale freehold at a guide price of £475,000 and subject to the tenancies outlined in this brochure. This represents a net initial yield of 8.2% after allowing for the usual acquisition costs.



Sanderson
Weatherall

Viewings

For further information or to
arrange a viewing please
contact the sole letting agents:

► **Carl Bradley**
07971 875863
Carl.Bradley@sw.co.uk

► **Humber Office**
01482 645522

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