



69 Newark Road
Lincoln, LN5 8NE

Guide Price £225,000 Mixed-Use Investment Property For Sale

We are pleased to offer for sale this income generating investment property, located to the south of the City Centre, comprising a ground floor hot food takeaway outlet, together with a separate self-contained residential apartment above, generating a total income of £15,000 per annum. Full tenancy information is available on request.





LOCATION

Newark Road (A1434) is one of the main arterial routes running south of Lincoln City Centre and the property is located within 1 mile of the City Centre in a mixed-use residential and commercial district, convenient for a full range of amenities.

DESCRIPTION

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ACCOMMODATION

Ground Floor Retail Unit

Comprises an open-plan hot food takeaway/retail space extending to 40 sq.m. In addition, there is a rear preparation room extending to a further 12 sq.m and beyond this there are store rooms and a WC compartment.

The overall floor area of the retail unit is 61 sq.m.



Ground Floor
Approx. 74.8 sq. metres (805.1 sq. feet)



Total area: approx. 74.8 sq. metres (805.1 sq. feet)

Residential Apartment

Ground Floor: Entrance Hall with WC Compartment and Kitchen giving access to a courtyard garden.

First Floor: Living Room and En-Suite Bedroom

The overall floor area of the apartment is 58 sq.m.

SERVICES

Mains drainage, gas, electricity and water are connected to the property. Each unit is separately serviced with independent electricity, water and gas supplies.

EPC RATINGS

Retail - C (Valid until December 2031)

Residential Apartment - D (Valid until August 2027)

TENURE

The property is available on a Freehold basis.

TENANCY INFORMATION

The ground floor premises are let under the terms of an Internal Repairing & Insuring 15 year Lease for an annual rent of £8,400 commencing in 2021. The residential apartment is let under the terms of an Assured Shorthold Tenancy Agreement for a term of £6,600 per annum.

BUSINESS RATES

The shop has a Rateable Value of £5,500

Small Business Multiplier (2024/2025) 49.9p in the £.
The property may qualify for small business rates relief.

It may be possible to obtain Small Business Rates Relief, depending on individual circumstances.

The residential apartment has a Council Tax Band of 'A'.

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 in 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

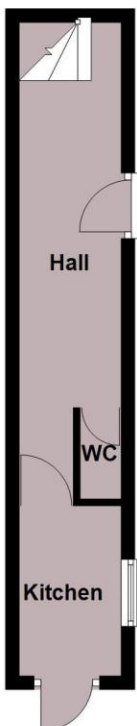
If you have any queries with regard to a purchase, please ask and we will be happy to assist. Mundys makes every effort to ensure these details are accurate, however they for themselves and the vendors (Lessors) for whom they act as Agents give notice that:

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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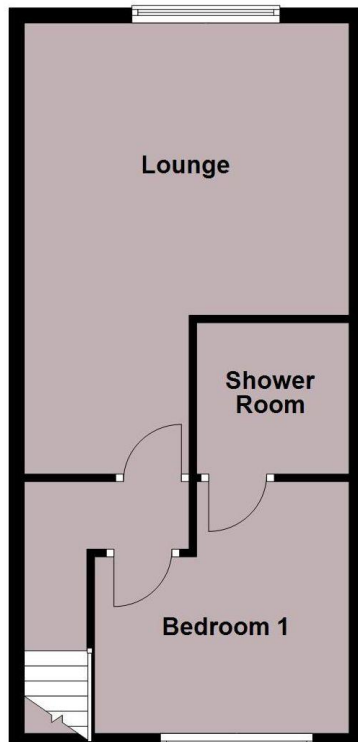
Ground Floor

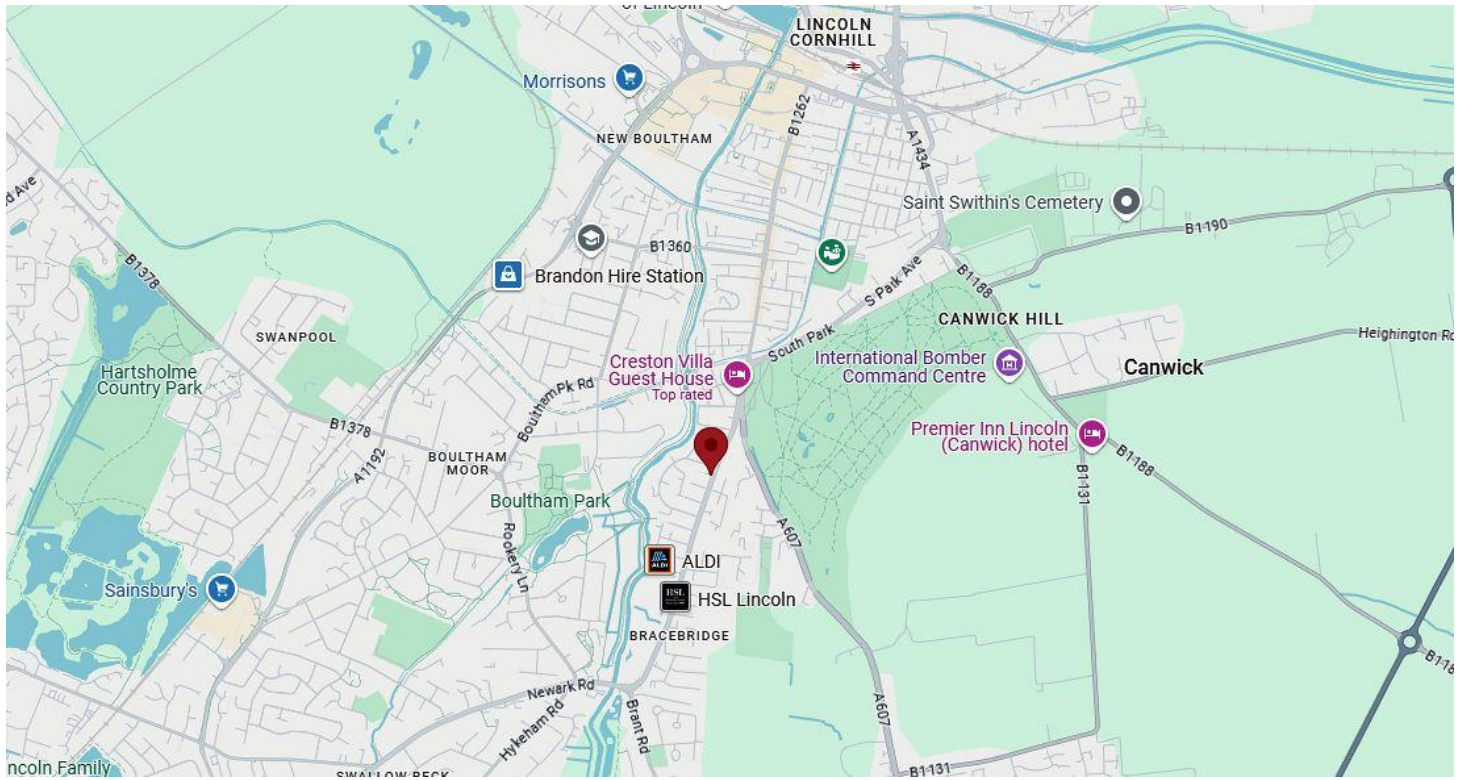
Approx. 14.4 sq. metres (155.0 sq. feet)



First Floor

Approx. 39.1 sq. metres (421.1 sq. feet)





29-30 Silver Street

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Market Rasen

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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 and 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.

