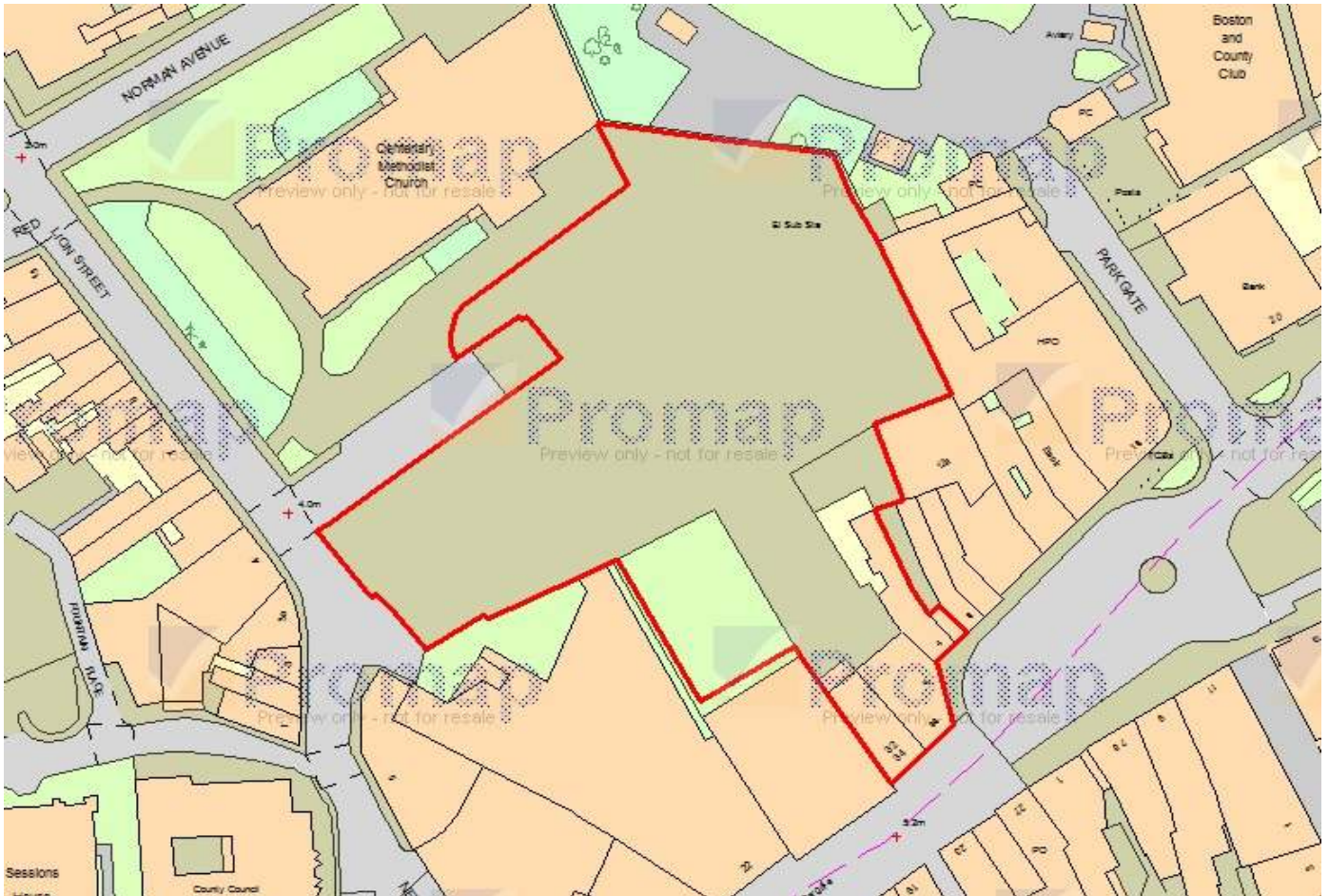


Strategic Prime Development Opportunity with Planning Consent for 16 Retail Units and 15 Residential Apartments

32-36 Strait Bargate, 4 Wide Bargate and NCP Car Park
Red Lion Street | Boston | Lincolnshire | PE21 6LJ



Site Extending to 1.49 acres, 0.61 hectares approximately
Including Three Retail Units with Ancillary Accommodation Over
32-34 Strait Bargate Gross Sales Area 68m², 705ft²
36 Strait Bargate Gross Sales Area 168m², 1,810ft²
4 Strait Bargate Gross Sales Area 51.9m², 560ft²
NCP Car Park Passing Rent £70,000 pa
Leases Contain Development Clauses with Rolling Breaks for Vacant Possession
For Sale Freehold £3.25 million plus VAT Subject to Contract

Location...

Boston is a bustling market town with an extensive range of local amenities, located on the South Lincolnshire Fens, approximately 35 miles to the north-east of Peterborough and 100 miles to the north of London.

The property extends to the Prime Retail Zone, where it benefits from an extended frontage to Strait Bargate and Wide Bargate. Nearby traders include Poundstretcher, New Look, Next, W H Smith, Santander Bank, Costa Coffee and Waterstones Book Shop.

The twice weekly historic Boston Market attracts shoppers and tourists to the town. The market is located in the Market Place and Wide Bargate.

Boston is predicted to be one of the fastest growing towns in the East Midlands Region. Current estimates predict the population to be in the region of 68,000 residents.

The town is a sub-regional shopping centre with approximately 100,000m² of retail shopping floor space. The town has an estimated primary retail catchment area of 77,000 shoppers. When combined with the secondary area this increases to 235,000 shoppers.

Description...

A prime multi-let investment development opportunity comprising 3 retail units with residential accommodation requiring refurbishment and a large town centre car park.

The site has plans for re-development, Planning Reference B/18/0060, for the demolition of 36 Strait Bargate and 2 Wide Bargate, the refurbishment of 4 Wide Bargate and the construction of 16 new retail units and 15 residential apartments with associated parking. The development will provide a link road from the prime retail area of Wide Bargate and Strait Bargate through to Red Lion Street.

32-34 Strait Bargate is a vacant retail unit, 36 Strait Bargate is let at £10,000 per year on a short term arrangement to a pop up shop. The lease contains a six month development clause in favour of vacant possession for a new purchaser. Above the units is a vacant apartment.

4 Wide Bargate is a vacant retail unit with space over. It is a Grade II Listed Building and will remain as part of the planning application requiring refurbishment to provide an access to the new proposed development to the rear.

The site has a development opportunity with planning consent for 16 retail units and 15 apartments producing an income on short term lets.

Schedule of Accommodation...

32-34 Strait Bargate

| | | |
|------------------|--------------------|--------------------|
| Gross Sales Area | 68m ² | 705ft ² |
| Sales ITZA | 50.7m ² | 545ft ² |

36 Strait Bargate

| | | |
|---------------------------------------|---------------------|----------------------|
| Gross Sales Area | 168m ² | 1,810ft ² |
| Sales ITZA | 112.7m ² | 1,215ft ² |
| First Floor Accommodation Gross (est) | 100m ² | 1,076ft ² |
| Apartment Above | Unmeasured | |

4 Wide Bargate

| | | |
|--|--------------------|----------------------|
| Gross Sales Area | 51.9m ² | 560ft ² |
| Sales ITZA | 44.5m ² | 473ft ² |
| Rear Former Beauty Rooms now used as offices Gross Internal Floor Area | 42m ² | 450ft ² |
| Beauty Rooms Net Internal Area | 29m ² | 315ft ² |
| First Floor (est) Vacant Gross Sales Area | 158m ² | 1,700ft ² |
| Second Floor (est) Vacant | 158m ² | 1700ft ² |

Rear Car Park

The rear site is let to NCP on a lease expiring 2021, containing a development break clause. Current passing rent is £70,000 pa, details of the lease are available upon request.

Outgoings...

Rateable Values as follows: 32-34 Strait Bargate £38,750, 36 Strait Bargate £62,500, 4 Wide Bargate £22,250, National Car Parks £61,000.

EPCs...

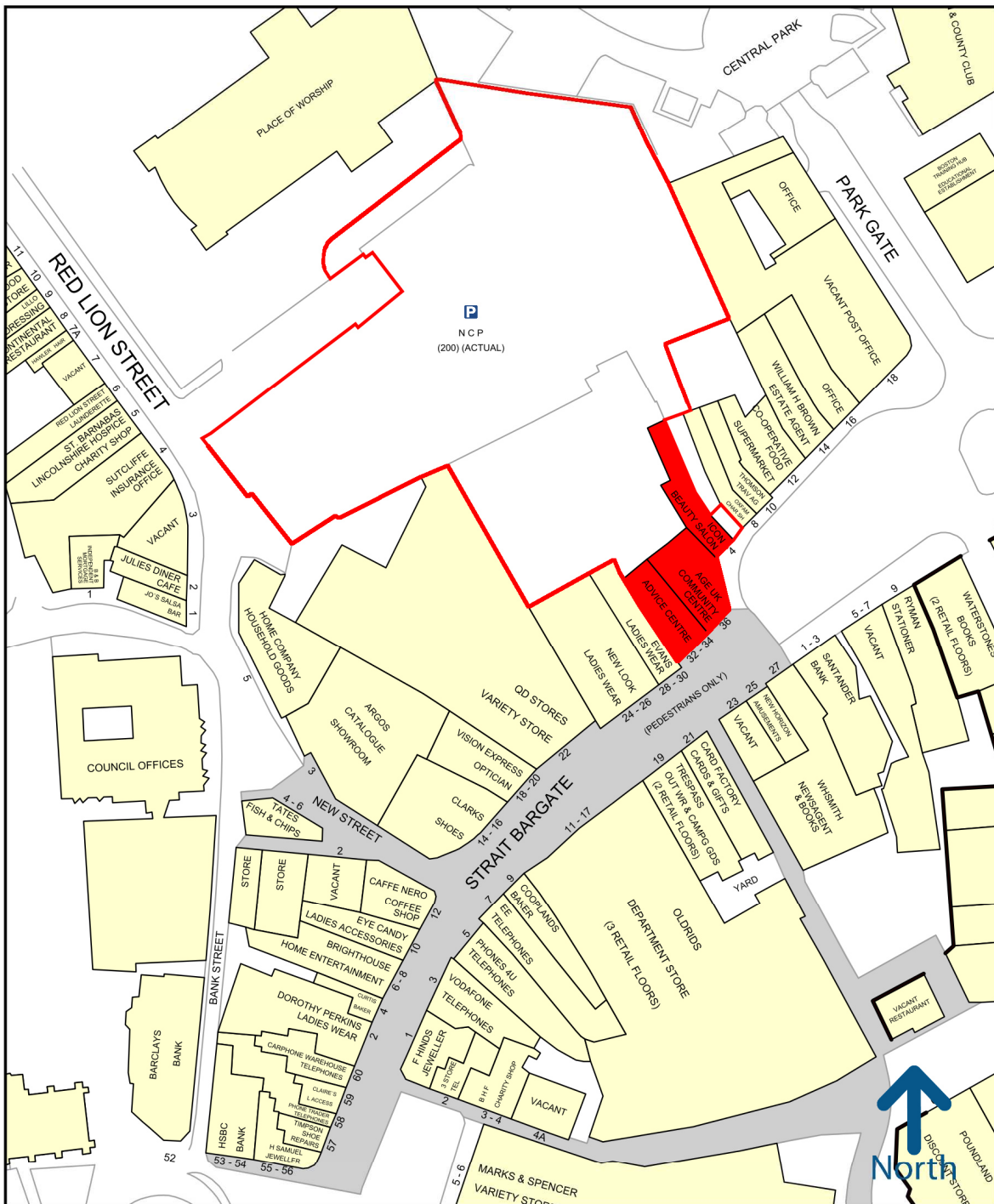
32-34 Strait Bargate D90, 36 Strait Bargate D93.

Proposed Sale...

Unconditional offers are welcomed from prospective purchasers at the guide price of £3.25 million plus VAT Subject to Contract. Properties are being offered to the market by way of private treaty and all expressions of interest are welcomed.

Viewing...

By appointment through the agent.
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Boston, Lincolnshire PE21 6HT
Tel 01205 361694
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50 metres

Experian Goad Plan Created: 20/01/2015
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