



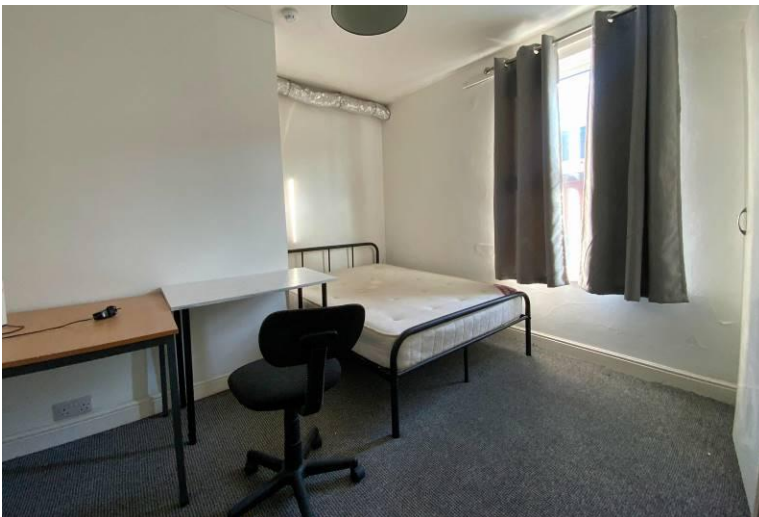
**16 Abbot Street**

Lincoln, LN5 7SN

**£195,000**

An excellent investment opportunity with a HMO, producing a gross income of approx. £23,460, currently let for 51 weeks until the beginning of August 2024 and generating a gross initial yield of 10.66%. The accommodation comprises of five lettable Bedrooms, Communal Living Room and Kitchen, Shower Room, Separate WC and further Shower. Outside there is an enclosed courtyard garden. The property is well-presented throughout and benefits from gas fired central heating, UPVC double glazing and fitted appliances in the kitchen. Furniture is included in the sale.





#### **SERVICES**

All mains services available. Gas central heating.

**EPC RATING** — to follow

**COUNCIL TAX BAND** — A

**LOCAL AUTHORITY** - Lincoln City Council

**TENURE** - Freehold

**VIEWINGS** - By prior appointment through Mundys.

#### **DIRECTIONS**

Proceed out of Lincoln along the High Street and take the left hand turn onto Sibthorp Street. Abbot Street can be found on the right hand side.

#### **LOCATION**

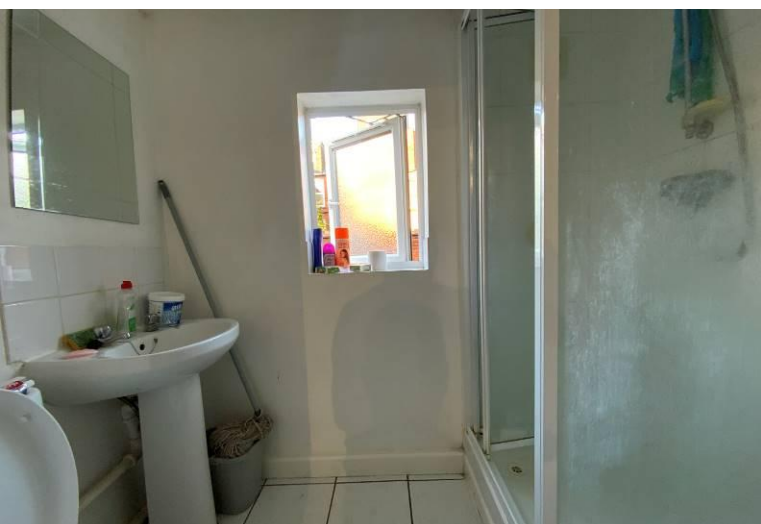
The historic Cathedral and University City of Lincoln has the usual High Street shops and department stores, plus banking and allied facilities, multiplex cinema, Marina and Art Gallery. The famous Steep Hill leads to the Uphill area of Lincoln and the Bailgate, with its quaint boutiques and bistros, the Castle, Cathedral and renowned Bishop Grosseteste University.



*Agents Note - The vendor advises that a condition of the sale will include the retention of Student Housing for the duration of the current tenancy period.*

*The vendor advises that two of the rooms are currently let at £95, the remaining at £90 per week and producing a total income of £23,460 for a 51 week period until the beginning of August 2024. This represents a gross initial yield of 10.66%.*

*All figures should be checked with the Vendor/Solicitor prior to Exchange of Contracts and completion of the sale.*



#### HALLWAY

With UPVC double glazed front entrance door, staircase to the first floor and access to communal living room.

#### COMMUNAL LIVING ROOM

12' 7" x 11' 11" (3.86m x 3.64m), with radiator, UPVC double glazed window to the rear elevation and under stairs storage cupboard.

#### KITCHEN

17' 11" x 6' 10" (5.48m x 2.10m), with an extensive range of modern fitted units comprising of base cupboards and drawers with work surfaces over, inset 1¼ stainless steel sink, further wall mounted units, integrated electric oven, gas hob with extractor hood over, washing machine, tumble dryer and two fridge freezers, radiator, UPVC double glazed window and door to the side elevation and combination boiler.

#### SHOWER ROOM

6' 11" x 4' 4" (2.12m x 1.33m), with fitted three piece suite comprising of WC, pedestal wash hand basin and shower cubicle, tiled flooring, radiator and UPVC double glazed window to the rear elevation.

#### BEDROOM 1

10' 11" plus bay window x 8' 8" (3.34m x 2.66m), with UPVC double glazed bay window to the front elevation and radiator.

#### FIRST FLOOR LANDING

With stairs to the second floor.

#### BEDROOM 2

12' 8" x 11' 0" Max (3.88m x 3.37m), with UPVC double glazed window to the front elevation, radiator and built-in storage cupboard.

#### BEDROOM 3

12' 8" x 10' 4" max dimension L-shaped (3.88m x 3.15m), with two UPVC double glazed windows to the rear elevation and radiator.

#### CLOAKROOM

With WC and wash hand basin.

#### SEPARATE SHOWER ROOM

With shower cubicle.

#### SECOND FLOOR LANDING

#### BEDROOM 4

12' 8" x 11' 1" (3.87m x 3.39m), with UPVC double glazed window to the front elevation and radiator.

#### BEDROOM 5

12' 8" x 7' 10" (3.87m x 2.41m), with UPVC double glazed window to the rear elevation, radiator and storage cupboard over the stairwell.

#### OUTSIDE

There is an enclosed courtyard garden to the rear of the property with a separate pedestrian access along the rear of Abbot Street.





## Ground Floor

Approx. 46.6 sq. metres (501.6 sq. feet)



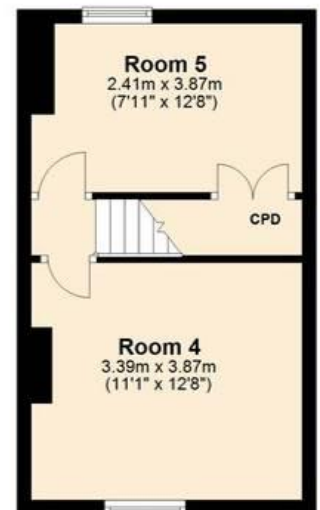
## First Floor

Approx. 31.9 sq. metres (343.2 sq. feet)



## Second Floor

Approx. 26.3 sq. metres (283.3 sq. feet)



Total area: approx. 104.8 sq. metres (1128.1 sq. feet)

For illustration purposes only.  
Plan produced using PlanUp.

### 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](http://mundys.net)

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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.

### REFERRAL FEE INFORMATION – WHO WE MAY REFER YOU TO

Sills & Betteridge, Ringrose Law LLP, Burton and Co, Bridge McFarland and Gibson Gray who will be able to provide information to you on the Conveyancing services they can offer. Should you decide to use these Conveyancing Services then we will receive a referral fee of up to £150 per sale and £150 per purchase from them.

CWH and J Walter will be able to provide information and services they offer relating to Surveys. Should you decide to instruct then we will receive a referral fee of up to £125.

Mundys Financial Services who will be able to offer a range of financial service products. Should you decide to instruct Mundys Financial Services we will receive a commission from them of £250 and in addition, the individual member of staff who generated the lead will receive £50.

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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 the 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.
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