



120 & 122 Newark Road

Lincoln, LN5 8QD

Price £350,000 Investment Properties For Sale

We are pleased to offer for sale this excellent investment property located on the south side of Lincoln City Centre, comprising a mixture of commercial and residential tenancies with the added attraction of additional development potential to the rear. The current income generated from the properties is a total of £20,940 per annum. Further details are available on request.





FLAT 120A



LOCATION

Newark Road (A1434) is one of the main arterial routes running south of Lincoln City Centre and located approximately one mile south of the City, within a mixed residential and commercial district, close to a full range of amenities.

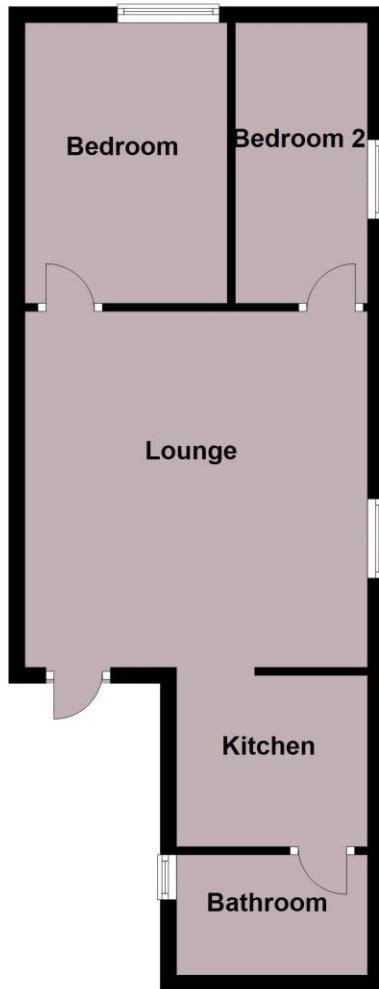
DESCRIPTION

We are pleased to offer for sale this excellent investment property located on the south side of Lincoln City Centre, comprising a mixture of commercial and residential tenancies with the added attraction of additional development potential to the rear. The current income generated from the properties is a total of £20,940 per annum. Further details are available on request.

TENANCY INFORMATION

The retail premises are let under the terms of a three year Lease expiring on 30th May 2025 and the passing rent is £5,400 per annum. The first floor (2 bedroom) apartment above the shop (120A) is let under the terms of a periodic Assured Shorthold Tenancy and the passing rent is £6,960 per annum. 122 Newark Road is a self-contained two bedroomed terraced house, currently generated £8,580 per annum, under the terms of an Assured Shorthold Tenancy. Further information is available on request.

Flat 120A Floor Plan



Total area: approx. 43.7 sq. metres (470.9 sq. feet)

DEVELOPMENT POTENTIAL

In addition to the existing income being generated from these properties, the Landlords have previously obtained Planning Consent (Application No: 2014/0059/F) for an extension to the rear of both buildings, in order to create two additional self-contained dwellings. Whilst this Planning Consent has now lapsed, we see no reason why it should not be re-established if required. Alternatively, the land to the rear of the properties is used as parking space.

SERVICES

All mains services are understood to be connected to the property.

EPC Information

120 Newark Road (Shop) - C

120A Newark Road (Flat) - D

122 Newark Road (House) - To be confirmed

TENURE

The properties are available on a Freehold basis.

BUSINESS RATES & COUNCIL TAX

Business Rates (Shop) - £6,100

Council Tax (Flat & House) - Band A (Lincoln City Council)

VAT

VAT is not understood to be payable.

NOTE

The internal photographs contained within this brochure are historic and for illustration purposes only.

VIEWINGS

Strictly by prior appointment with Mundys Commercial only.

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 to 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

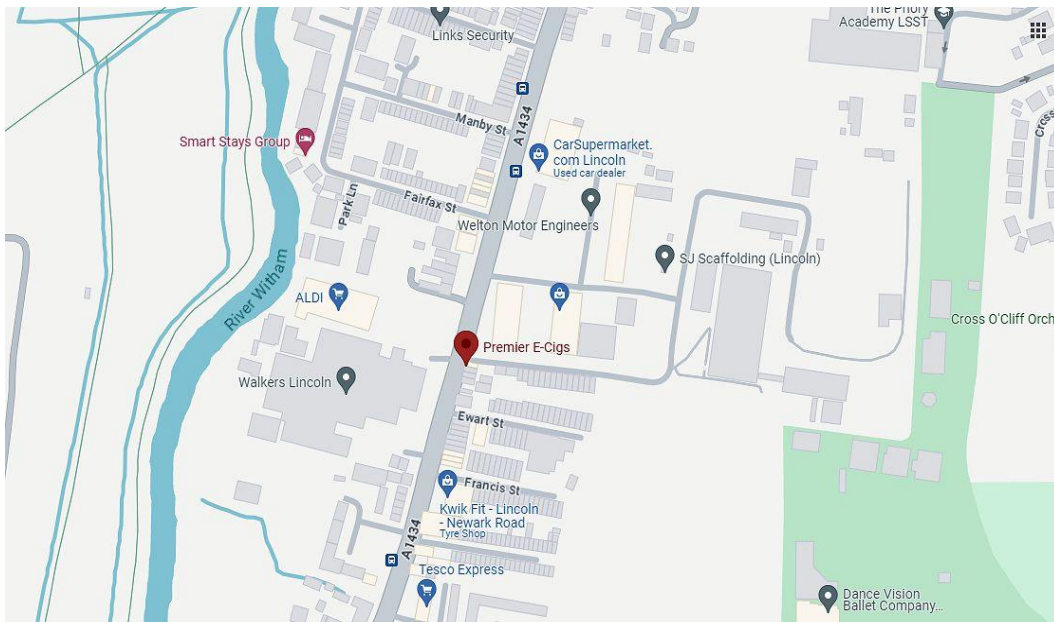
1. None of the services or equipment have been checked or tested.
2. All measurements are believed to be accurate but are given as a general guide and should be thoroughly checked.

GENERAL

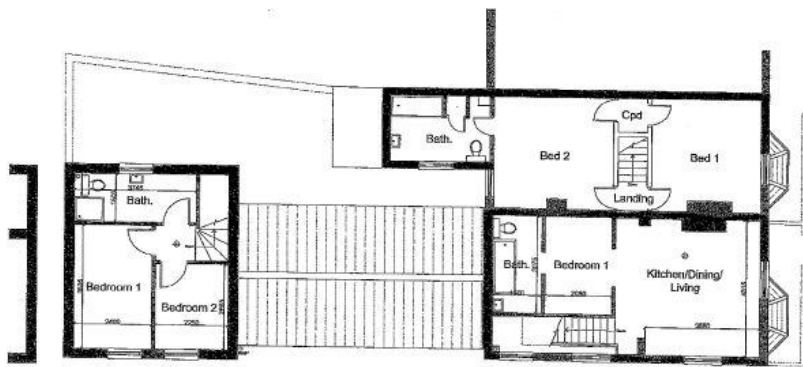
If you have any queries with regard to a purchase, please ask and we will be happy to assist. Mundys makes every effort to ensure these details are accurate, however they for themselves and the vendors (Lessors) for whom they act as Agents give notice that:

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.
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.

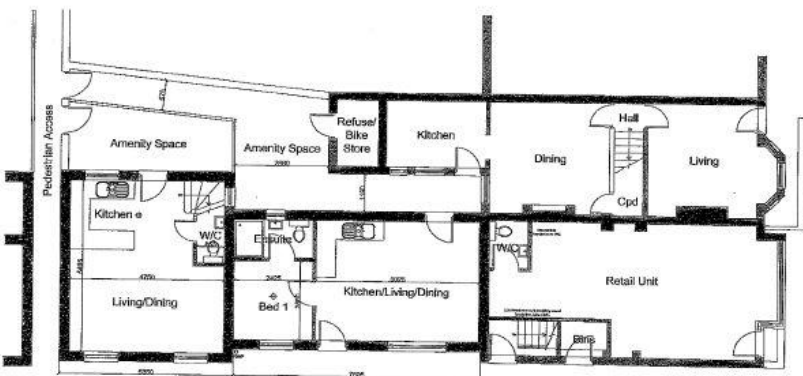
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PREVIOUS PLANNING DRAWINGS



First Floor Plan 1:50



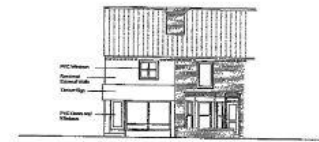
Ground Floor Plan 1:50



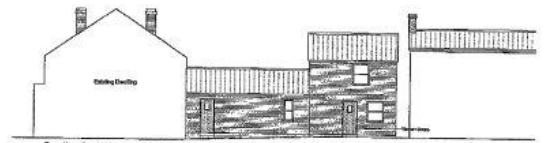
East Elevation 1:100



North Elevation 1:100



West Elevation 1:100



South Elevation 1:100

Project: CONVERSION, ALTERATIONS AND CHANGE OF USE TO PROVIDE 3 SELF-CONTAINED DWELLINGS
 Client: Mr. T. Naylor
 Address: 129 and 132, Newark Road, Lincoln.
 Drawing title: PROPOSED PLANS AND ELEVATIONS
 Scale: 1:50, 1:100 @ A1
 Drawing number: TN - 02 - 01 - 2014

29-30 Silver Street
Lincoln
LN2 1AS
commercial@mundys.net
01522 556088

22 Queen Street
Market Rasen
LN8 3EH

Agents Note: Whilst every care has been taken to prepare these sales particulars, they are for guidance purposes only. All measurements are approximate and 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.

