

BRUCE MATHER

INDEPENDENT ESTATE AGENT



16 Wide Bargate, Boston, PE21 6SR
Price Guide £329,000

A HIGH PROFILE freehold shop and office investment FOR SALE situated by the PRIME retailing areas of Boston Town Centre.

The well-positioned tenanted shop and escape rooms provide income generation of £28,000 per year.

LOCATION

The attractive property is located in Boston Town Centre in Lincolnshire. Boston is an historic market town in the east of England and has a resident population of circa 70,500 having the greatest increase in population percentage of the East Midlands (7.7% from 2011 to 2021, census).

This Commercial Investment is situated in a prominent position on Wide Bargate with nearby occupiers including Next, Morrisons, W H Smith, Santander, Specsavers and Waterstones. It is also within close proximity to the Prime retailing areas of Strait Bargate and Pescod Square Shopping Centre.

The property is also closely located to Central Park, one of the focal points of the town, where many people enjoy the open space. The Park holds a number of events throughout the year and includes a bird aviary, children's play area, skate park, café, public toilets and open lawned park land.

DESCRIPTION

This central shop and offices are arranged over 2 floors with both units having access from the frontage.

The ground floor shop is leased to CEX (franchising) Ltd on a 10 year lease commencing on the 6th January 2017 at £20,000 pa.

The first floor is leased to an escape rooms business on an IRI basis at £8,000 per annum, tax plus VAT commencing July 2023. Copies of the leases are available through our agency.

BUSINESS RATES

The Valuation Office Agency have the following floor areas and rateable value as at April 2023:

Ground Floor

Mess/staff room - 9.43 sq.m

Kitchen - 3.98 sq.m

Internal Storage - 10.4 sq.m

Staff toilets - 0

Retail Zone A. - 31-36 sq.m

Retail Zone B. - 38.22 sq.m

Retail Zone C. - 15.86 sq.m

Total - 109.25 sq.m

Rateable value £23,250.

First floor

Escape Room 82.04 sq.m

Kitchen 2.59 sq.m

Internal storage 1.4 sq.m

Toilets - 0

Total - 86.03

Rateable value £8,000

TENURE

The freehold of the property is for sale.

VAT

The owner has informed us the property is registered for VAT.

EPC

Ground Floor EPC rating 'C'.

First Floor EPC rating 'E'.

AGENTS NOTE

The rental income and tenancy details stated in the brochure are as at July 2023. Prospective purchasers must confirm with their solicitor the rent payable as at the time of purchase. All measurements are approximate. The services, fixtures and fittings have not been tested by the Agent.

All properties are offered subject to contract offered subject to not being previously sold or withdrawn; these particulars are issued on the understanding that all negotiations are conducted through Bruce Mather Limited.

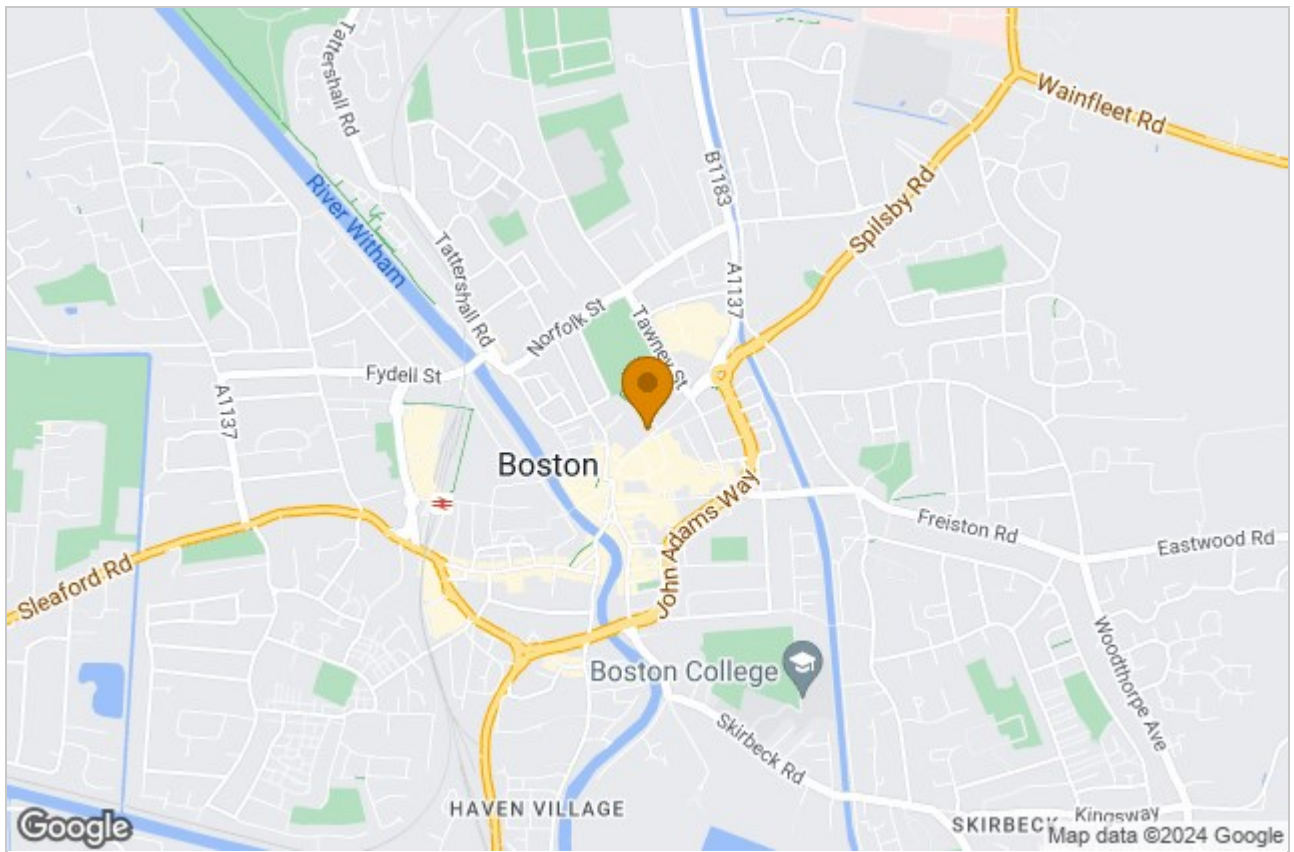
Bruce Mather Limited for themselves and for Sellers of this property whose Agent they are give notice that:-

1) the particulars, whilst believed to be accurate, are set out as a general outline for intended buyers and do not constitute nor constitute part of any offer or contract; 2) All descriptions, dimensions, reference to condition and necessary permissions for use and occupation, and other details are given without responsibility and any intending Buyers or Tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to their accuracy; 3) no person in the employment of Bruce Mather Limited has any authority to make or give any representation or warranty whatever in relation to this property.

VIEWINGS

By appointment with the Letting Agents, Bruce Mather Limited. Tel: 01205 365032

Area Map



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