

Riseholme Grange

| St Georges Lane | Riseholme | Lincoln | LN2 2LQ |

Lambert
Smith
Hampton



- ✓ Freehold
- ✓ Guide Price: £1,000,000
- ✓ Gross Income: £83,100 pa
- ✓ Yield: 7.88% after standard purchaser's costs

FOR SALE

RESIDENTIAL INVESTMENT OPPORTUNITY

FOR SALE BY PRIVATE TREATY- COMPRISING 7 FULLY LET DWELLINGS

Summary

- ✓ Grade II Listed former country house / nursing home converted to 7 dwellings circa 2015
- ✓ Situated within grounds extending to circa 2 acres (0.8 ha) with far reaching views
- ✓ Sought after village location with excellent access to A46, A15 and the City Centre
- ✓ All 7 dwellings occupied producing gross income of £83,100 per annum
- ✓ Freehold for sale subject to existing assured shorthold and statutory periodic tenancies

— Indicative Red line Freehold

Riseholme Grange



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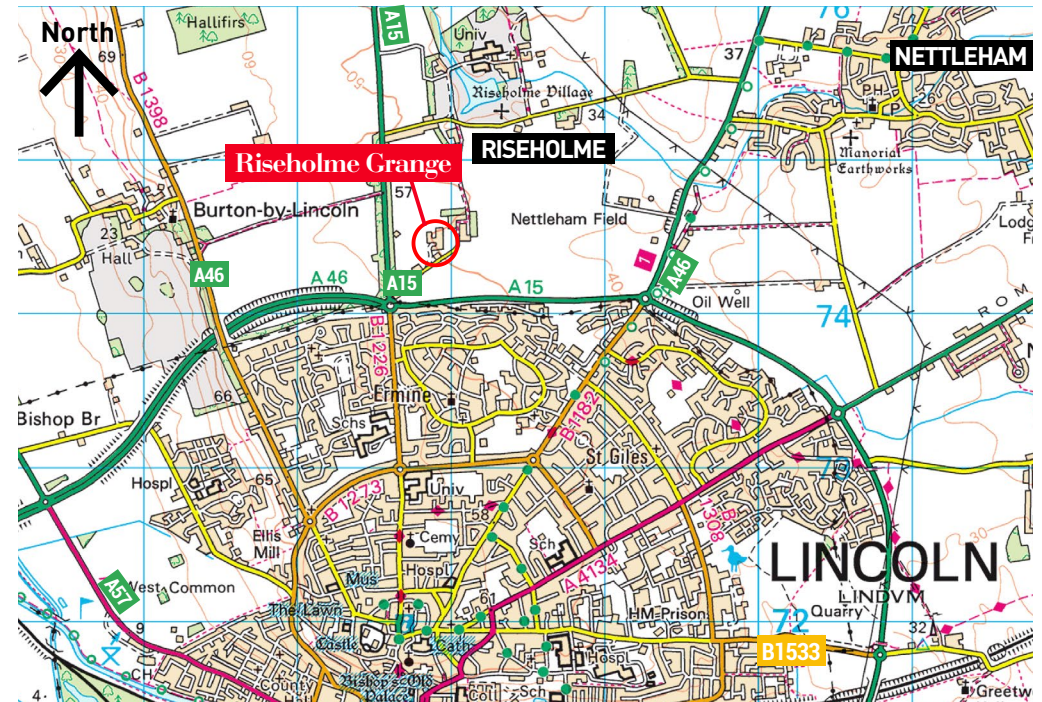
Location



Riseholme Grange is situated on the northern side and at the end of St Georges Lane in the small village of Riseholme less than 1 mile north of the cathedral city of Lincoln. The location offers serene countryside views while remaining close to urban amenities. With a small parish population of circa 450, Riseholme offers a peaceful rural environment with strong local identity.

With excellent access to the A46 relief road, A15 toward Scunthorpe and M180, and proximity to Lincoln City Centre, it blends convenience with countryside living.

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Description

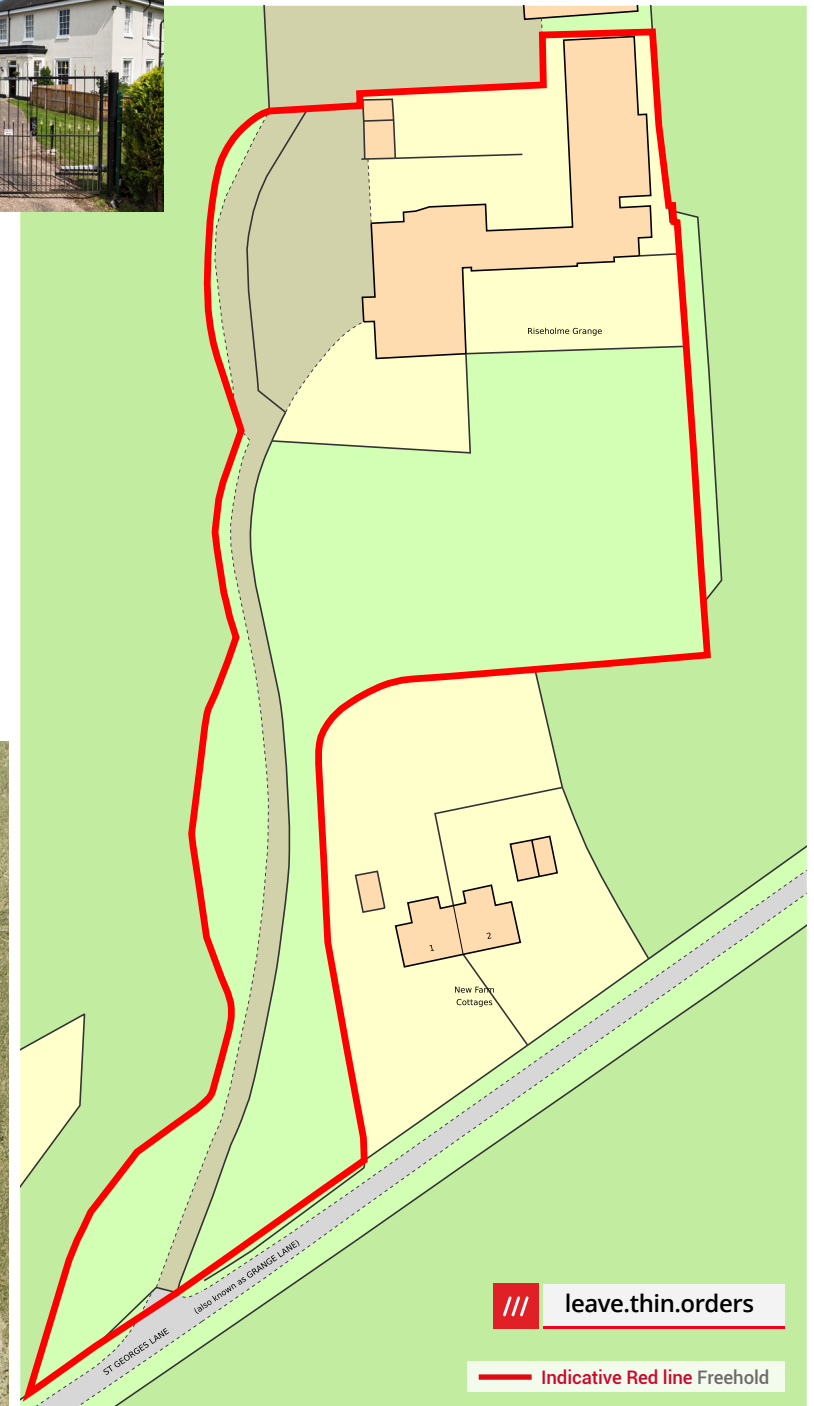


Riseholme Grange is officially recognised on the National Heritage List for England, listed on 21 June 1985. It reflects early 19th Century house design with a 20th Century rear addition, featuring classical elements such as stucco-lined facades, a hipped slate roof, Doric pilasters and sash windows.

Following a period of use as a nursing home, the property was sensitively converted circa 2015 to provide 4 maisonettes and 3 terraced bungalows. Internal photos are available upon request.

Externally the property offers gated/secure parking and landscaped communal gardens together with a detached garage (currently used by the vendor for storage).

The property is shown on the site plan edged red for identification purposes only. The total site area extends to approximately 1.97 acres (0.798 hectares).



Accommodation & Rents

Lambert Smith Hampton have not had the opportunity to inspect and measure all the dwellings and the above floor areas have been taken from Energy Performance Certificates. All interested parties should satisfy themselves as to the accuracy of these measurements.

#	Type	Beds	GIA		Tenancy				Current Rent		Deposit	EPC	Band	Notes
			sq ft	m2	Term	Start	End	Break Option	pcm	pa				
1	Maisonette	4	2,637	245.0	12 months	31/05/2024	30/05/2025		£1,450	£17,400	£1,673	E	F	Statutory periodic tenancy
2	Maisonette	4	1,844	171.3	12 months	12/08/2024	11/08/2025		£1,250	£15,000	£1,442	D	E	Statutory periodic tenancy
3	Maisonette	3	2,018	187.5	12 months	07/06/2025	06/06/2026	07/12/2025	£1,200	£14,400	£1,384	D	D	
4	Maisonette	2	1,125	104.5	6 months	20/11/2022	19/05/2023		£850	£10,200	£923	D	B	Statutory periodic tenancy
5	Mid-terrace bungalow	1	792	73.6	6 months	28/02/2017	27/08/2017		£700	£8,400	£863	D	B	Statutory periodic tenancy
6	Mid-terrace bungalow	1	753	70.0	12 months	05/07/2025	15/07/2026	05/01/2026	£750	£9,000	£865	C	A	
7	End-terrace bungalow	1	832	77.3	12 months	29/05/2025	28/05/2025		£725	£8,700	£836	D	B	Statutory periodic tenancy
			10,001	929.2					£6,925	£83,100	£7,986			





Floor Plans



Greetwell Place - 2 Limekiln Way - Greetwell Road - Lincoln - LN2 4US

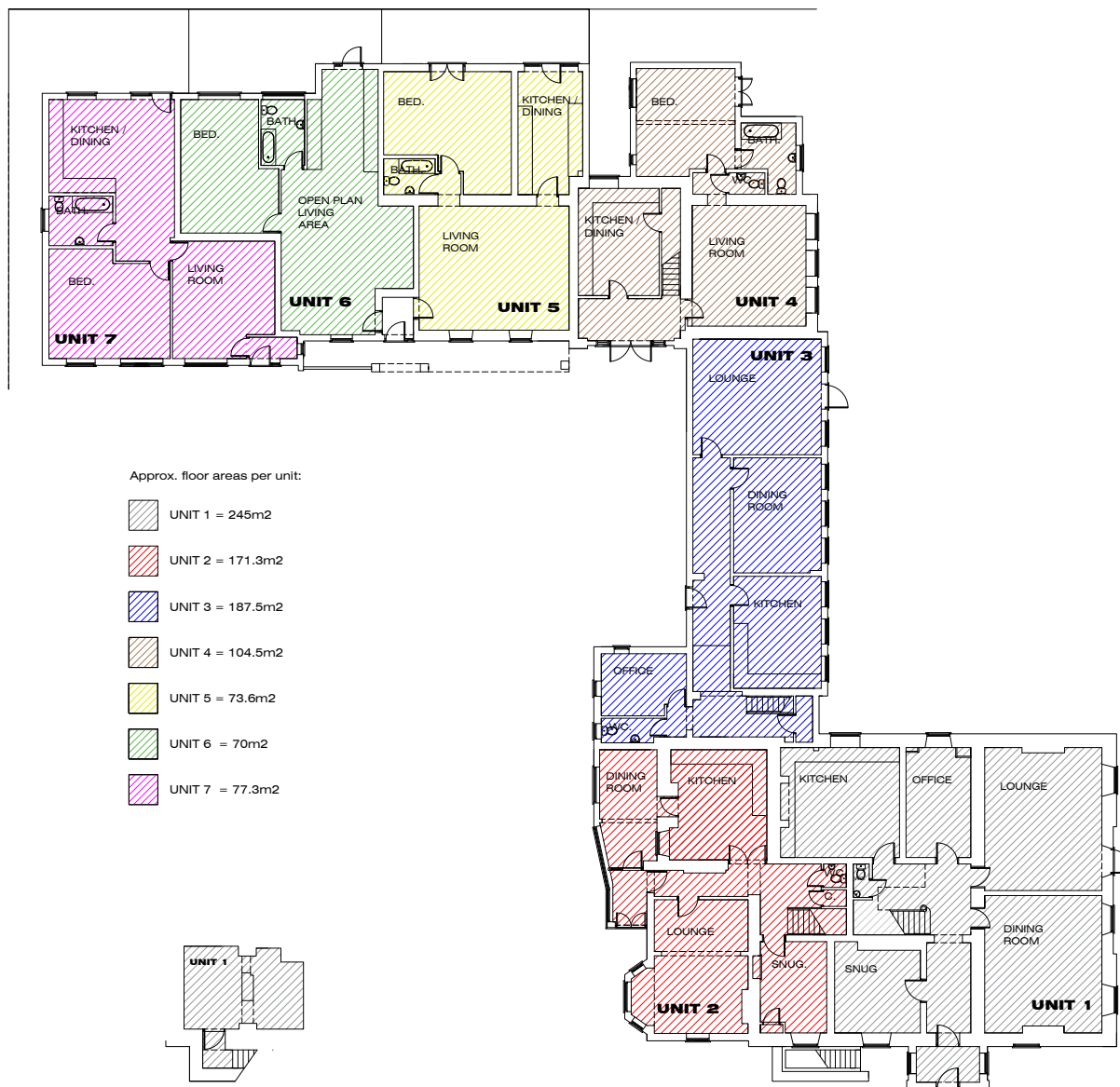
Project: EXISTING FLOOR PLANS
Riseholme Grange, St Georges Lane, Riseholme, Lincoln.

Client: Mrs. H. Durasamy.

Scale @ A1: 1:100 Date: Sept.25 Dwg No: 109/25/01

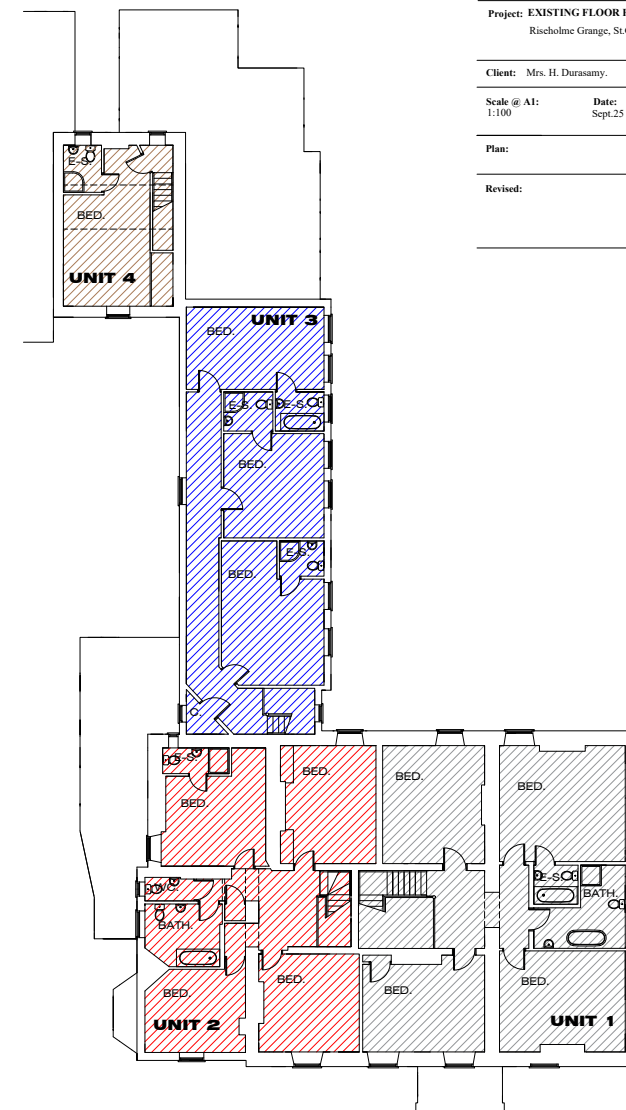
Plan:

Revised:



BASEMENT

GROUND FLOOR



FIRST FLOOR

Planning History

West Lindsey District Council:

Application	Description	Date of Decision	Decision
128913	Non material amendment to planning permission 127589	24/10/2012	Granted
128175	Request for confirmation of compliance with conditions 1-6 of planning permission 127589 and Listed Building Consent 127615	29/05/2012	Conditions discharged
127615	Listed Building Consent for conversion of nursing home to 7 dwellings	23/11/2011	Granted
127589	Planning application for conversion of nursing home to 7 dwellings	21/11/2011	Granted
125418	Planning application for re-alignment of driveway	30/03/2010	Granted

Official List Entry

Heritage Category: **Listed Building**

Grade: II

List Entry Number: **1165934**

Dare first listed: **21 June 1985**

Services

We understand that the property is connected to mains electricity, gas and water with drainage to an on-site septic tank. All dwellings are self-contained with tenants responsible directly for their own bills.

We have not tested any of the services and all interested parties should rely on their own enquiries with the relevant utility companies in connection with the availability and capacity of all services serving the property.

Local Authority (Council Tax)

West Lindsey District Council, Guildhall, Marshall's Yard, Gainsborough DN21 2NA.

EPC

Copies are available upon request.

Tenure

Freehold (LL142284) subject to existing assured shorthold and statutory periodic tenancies.

Guide Price

£1,000,000. A purchase at this level will show a net initial yield of **7.88%** after standard purchaser's costs.

VAT

We understand that the vendor has not opted to tax the land and buildings and VAT will therefore not be applicable to the sale price.

Legal Costs

Each party is to be responsible for their own legal and professional costs.

Viewing and Further Information

Strictly by prior appointment through the Vendor's sole selling agent:

Andrew France BSc (Hons) MRICS

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E: AFrance@lsh.co.uk

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