



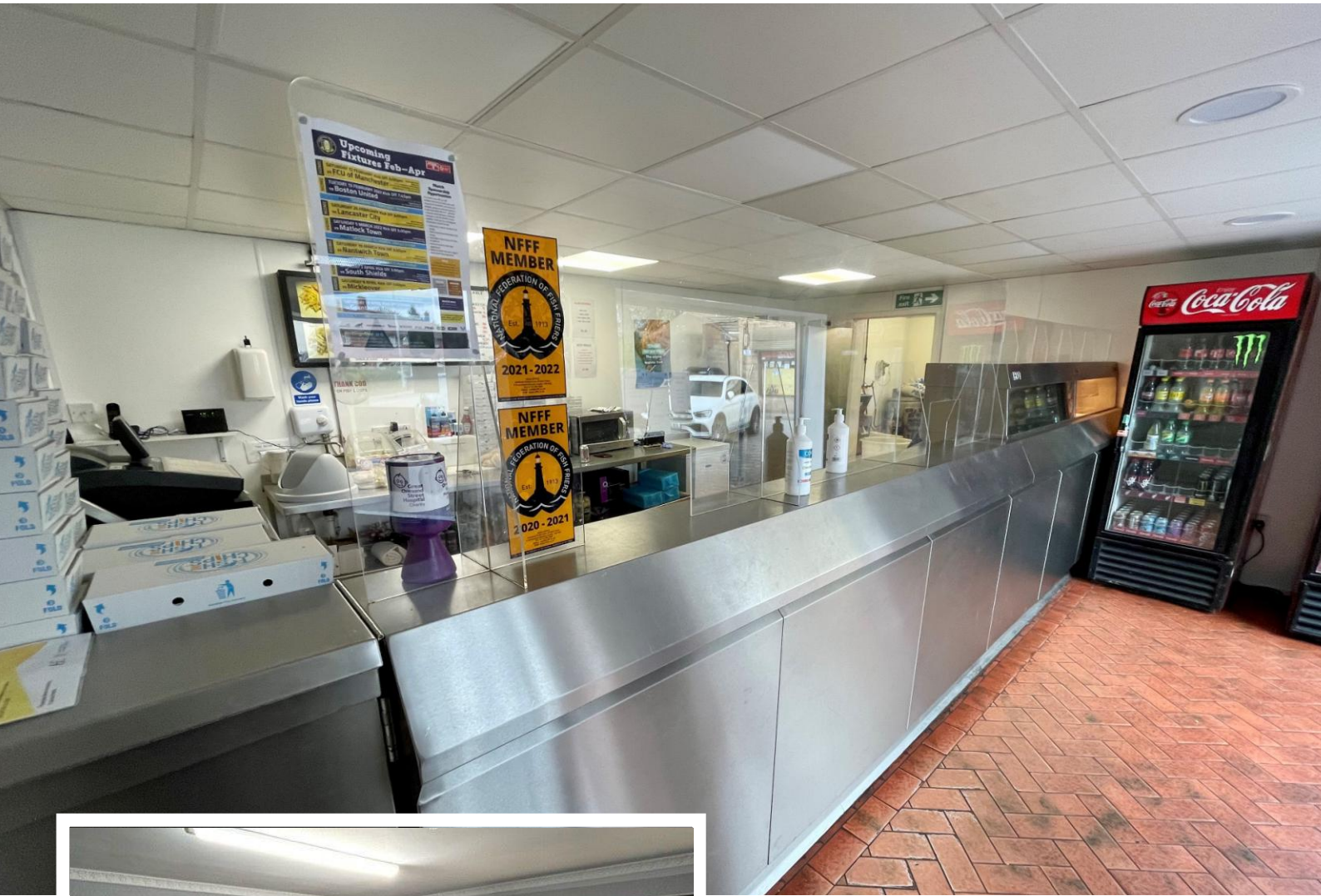
2 Heapham Road  
Gainsborough, DN21 1SJ

## Guide Price £350,000 Mixed-Use Retail/Residential Properties For Sale

We are pleased to offer for sale this mixed-use investment property comprising; four retail units together with three large residential apartments. Two of the retail units are let and subject to ongoing tenancy agreements. The remaining accommodation will be offered with the benefit of Vacant Possession. The property is considered to have potential for redevelopment to maximise income generation.







#### LOCATION

The property is located within an established, densely populated residential area approximately half a mile west of Gainsborough Town Centre, which offers a full range of amenities. Heapham Road is located off Cox's Hill and Spital Terrace respectively.

Gainsborough has a population of circa. 24,000 residents and is located approximately midway between the Cathedral City of Lincoln and Scunthorpe to the north, both of which are accessible via the A159.

#### DESCRIPTION

We are pleased to offer for sale this mixed-use investment property comprising; four retail units together with three large residential apartments. Two of the retail units are let and subject to ongoing tenancy agreements. The remaining accommodation will be offered with the benefit of Vacant Possession. The property is considered to have potential for redevelopment to maximise income generation. All three apartments are larger than average and are considered to have potential to convert into additional apartments. Apartment 1 has a floor area of 73 sq.m (790 sq.ft) and apartments 2 and 3 are duplex apartments, each have floor areas in the region of 112 sq.m (1,210 sq.ft).





Two of the retail units are offered with Vacant Possession, although until recently they have traded as a Grocery Store/Mini Market with ancillary storage/warehouse accommodation and a Laundrette. The businesses remaining in occupation are a Fish & Chip Shop and a Hairdressing Salon. The three residential apartments are all substantial and considered potentially suitable of being converted into multiple units.

The units are configured within two buildings on a shared site, with ample tarmac surfaced car parking.

#### **SERVICES**

Mains drainage, gas, electricity and water are all understood to be available and connected to various units within the block, although not all units have gas supplies connected at present. Each of the units are, however, understood to be self-contained although the large apartment above the former Grocery Store is interconnecting with the ground floor retail accommodation. Further details are available on request.

#### **EPC RATING**

Flat 1 - C  
Flat 2 - D  
Convenience Store - C  
Hairdressers - C  
Laundrette - B

#### **TENURE/LEASE TERMS**

The Freehold property is available. The property is currently subject to the following tenancy agreements.



The Hairdressing Salon occupies the accommodation under a 9 year Lease with three yearly rent views, paying a rental of £5,000 per annum.

The Fish & Chip Shop occupies the accommodation under a 9 year Lease with three yearly rent views, paying £6,000 per annum.

All remaining elements comprising; three flats and two shops are being sold with Vacant Possession.

#### **BUSINESS RATES/COUNCIL TAX**

Rateable Values:  
Laundrette - £3,650.00  
Hairdressing Salon - £3,000.00  
Fish & Chip Shop - £3,150.00  
Grocery Store - £4,950.00

Small Business Multiplier (2023/2024) 49.9p in the £.  
The property may qualify for small business rates relief.

Prospective tenants should make their own enquiries regarding Small Business Rates Relief.

Council Tax Bands - A & B

#### **VAT**

VAT may be applicable.

#### **VIEWINGS**

By prior appointment through Mundys.





**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**

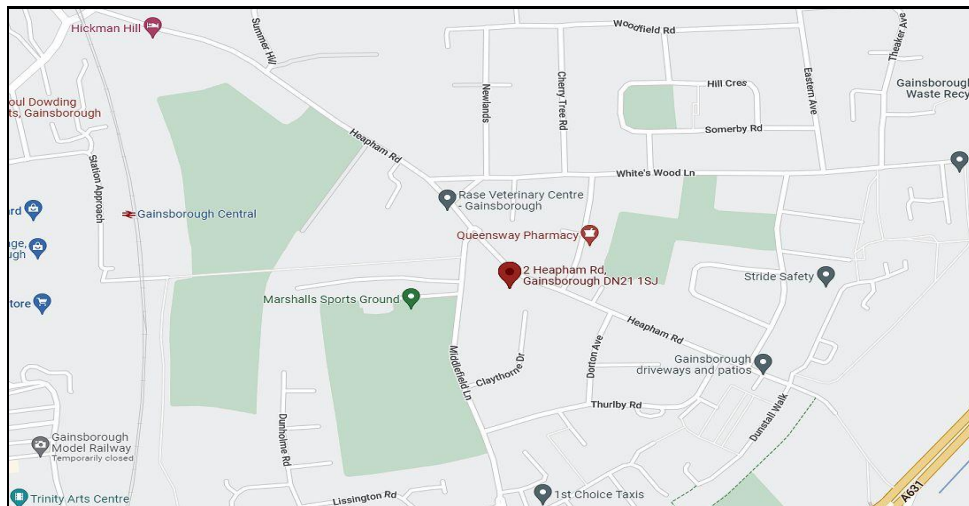
If you have any queries with regard to a purchase, please ask and we will be happy to assist. Mundy's makes every effort to ensure these details are accurate, however they for themselves and the vendors (Lessors) for whom they act as Agents give notice that:

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 Mundy's 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.

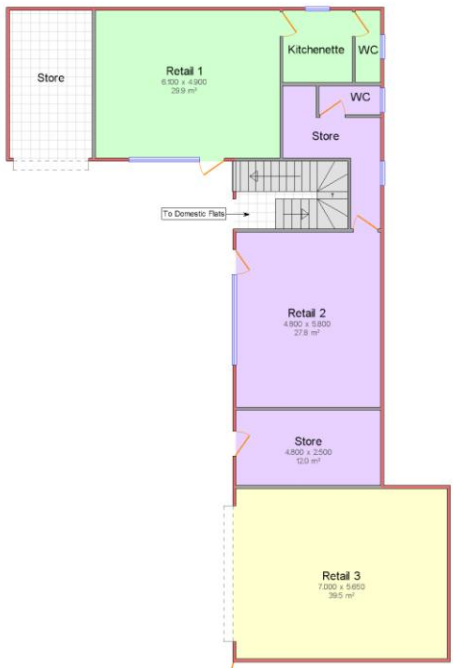
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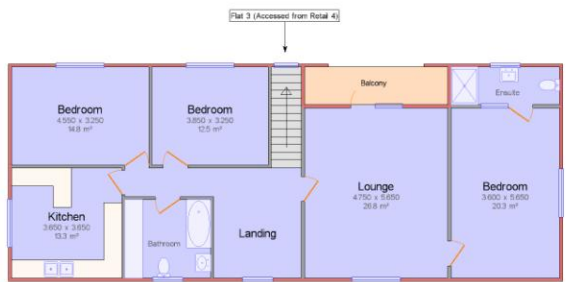
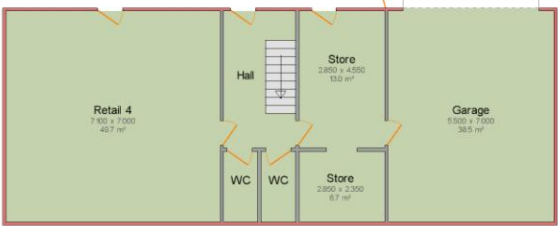
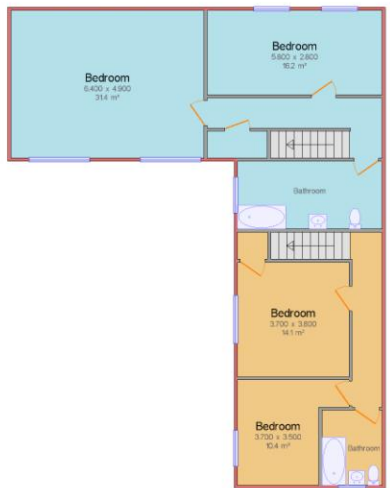
**Ground Floor Units**  
Gross internal area 2785 m<sup>2</sup> (3008.4 ft<sup>2</sup>)



**First Floor**  
Gross internal area 2330 m<sup>2</sup> (2507.7 ft<sup>2</sup>)



**Second Floor**  
Gross internal area 10.4 m<sup>2</sup> (1120.4 ft<sup>2</sup>)



Drawings are for illustrative purposes only. Produced using AutoCAD 2012.



**29-30 Silver Street**  
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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.

