



Prestigious Residential Investment Property For Sale

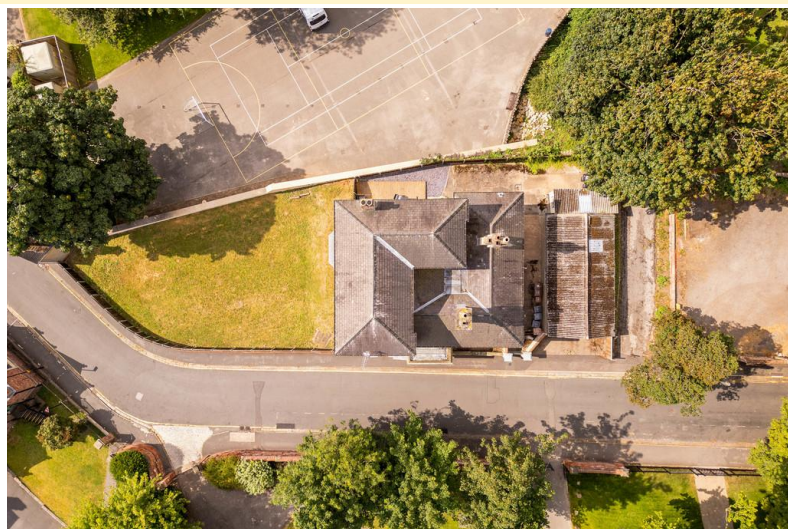
St. Margarets Lodge

2 Upper Lindum Street, Lincoln, LN2 5RN

Guide Price £1,100,000

Superb residential investment opportunity comprising Four Luxury Apartments

We are delighted to offer for sale this unique opportunity to purchase a most impressive Victorian residence which has been cleverly converted into four luxury apartments varying in sizes. All four apartments have, until recently, successfully operated as 'boutique' holiday lets, generating a healthy income, having their own dedicated holiday let website, which could, potentially, be transferred to the Purchaser. Further details are available on request. The property also benefits from a double garage and is located adjacent to Lincoln Minster School, within the historic Cathedral Quarter of Lincoln, close to the Cathedral, Castle and Bailgate retail area, all popular with tourists where an excellent range of independent boutiques, eateries and bars can be found.



St. Margaret's Lodge, 2 Upper Lindum Street, Lincoln, LN2 5RN



Apartment 1



Apartment 1



LOCATION

Upper Lindum Street is located directly off Wragby Road (A1434) and leads to Lindum Terrace, situated immediately adjacent to Lincoln Minster Senior School, located just 300 metres east of Lincoln Cathedral and within half a mile of the Castle and Bailgate, both located to the west. Lincoln City Centre is located approximately half a mile to the south-west.

The property is also within close proximity of Lincoln County Hospital.

The University City of Lincoln has a population of around 130,000 residents and is a vibrant city which, in addition to its rich cultural history, has a rapidly growing University with an excellent range of facilities resulting in Lincoln being a popular tourist destination and an enviable place to live.

DESCRIPTION

We are delighted to offer for sale this unique opportunity to purchase a most impressive Victorian residence which has been cleverly converted into four luxury apartments varying in sizes. All four apartments have, until recently, successfully operated as 'boutique' holiday lets, generating a healthy income, having their own dedicated holiday let website, which could, potentially, be transferred to the Purchaser. Further details are available on request.

Apartment 1



Apartment 1



Apartment 1



Apartment 1



The property also benefits from a double garage and is located adjacent to Lincoln Minster School, within the historic Cathedral Quarter of Lincoln, close to the Cathedral, Castle and Bailgate retail area, all popular with tourists where an excellent range of independent boutiques, eateries and bars can be found.

ACCOMMODATION

The four apartments are described in further detail below:

GROUND FLOOR APARTMENT 1

Approx. 129.2 sq.m (1,390 sq.ft)

This property comprises the largest of the four apartments having a private and grand entrance hall directly accessed from Upper Lindum Street, a fully equipped kitchen, three bedrooms with an en-suite shower room off one the bedrooms together with a separate bathroom/WC combined. There is also access to a basement storage area which provides potential for further accommodation if required.

FIRST FLOOR APARTMENT 2 & 3

Apartment 2 Approx. 41.7 sq.m (449 sq.ft)

Apartment 3 Approx. 69 sq.m (742 sq.ft)

Apartment 2 comprises a living room/kitchen, bedroom and en-suite shower room, whereas Apartment 3 is slightly larger comprising a living room with separate kitchen, bedroom and shower room/WC.

SECOND FLOOR APARTMENT 4

Approx. 58.6 sq.m (630 sq.ft)

This property comprises a living room, separate kitchen, bedroom and shower room/WC.

The floor plans contained within our marketing show the layout/configuration and floor areas of all four apartments.

OUTSIDE

Externally, the property benefits from an extensive lawned garden frontage. To the rear is a detached double garage providing off-road parking.

SERVICES

Mains drainage, gas, electricity and water are connected with gas fired central heating systems serving all four apartments separately.

EPC RATINGS:

Apartment 1 - EPC Rating - E

Apartment 2 - EPC Rating - C

Apartment 3 - EPC Rating - C

Apartment 4 - EPC Rating - D

TENURE

The property is being offered for sale with Vacant Possession across all four apartments. Further details are available on request.

Apartment 2



Apartment 2



Apartment 2



Apartment 3



RATEABLE VALUES

Given that the apartments have operated as holiday lets, they are registered for Business Rates with a current Rateable Value of £8,200. This means that the property could benefit from full Business Rates exemption dependent upon the nature of the Purchaser.

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

VAT

The Vendor has informed us that VAT is not payable on the purchase price.

LEGAL COSTS

Each party are responsible for their own legal costs.

VIEWINGS

By prior appointment with Mundys Commercial - 01522 556088.

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 into 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 these 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 are for themselves and the vendors (Lessors) for whom they act as Agents given 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.

Regulated by RICS. Mundys is the trading name of Mundys Property Services LLP registered in England NO. OC 353705. The Partners are not Partners for the purposes of the Partnership Act 1890. Registered Office 29 Silver Street, Lincoln, LN2 1AS.

Apartment 3



Apartment 4

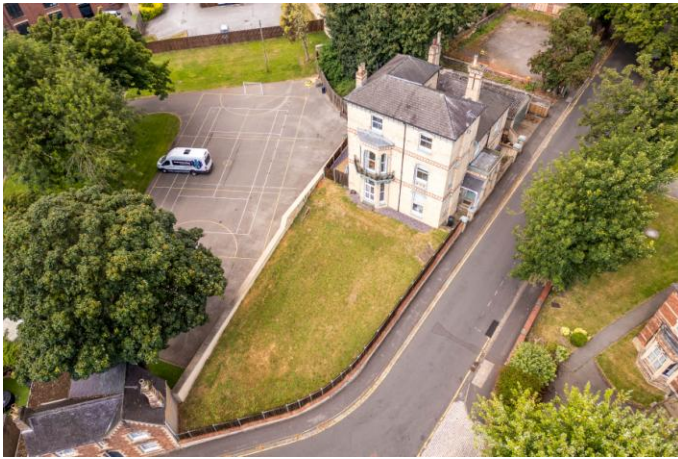


Apartment 4

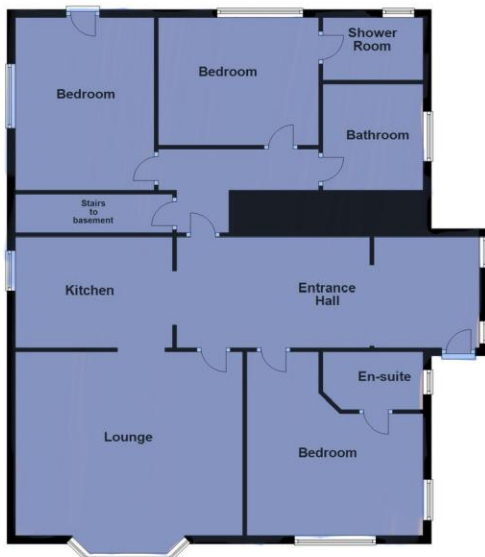


Apartment 4

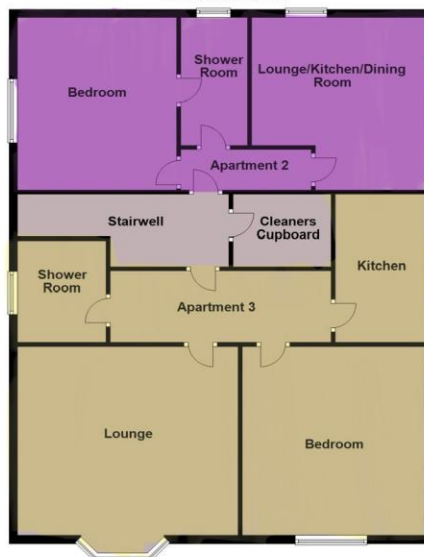




Ground Floor - Apartment 1
Approx. 128.2 sq. metres (1390.6 sq. feet)



First Floor - Apartment 2 & 3
Apartment 2: Approx. 47.7 sq. metres (512.2 sq. feet)
Apartment 3: Approx. 40.3 sq. metres (432.2 sq. feet)



Second Floor - Apartment 4
Approx. 58.6 sq. metres (630.4 sq. feet)



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.



www.mundys.net