



## LANDMARK OFFICE PREMISES - AVAILABLE DUE TO RELOCATION

1 MINT LANE | LINCOLN | LN1 1UD

- Character City Centre Office Premises
- Assignment of lease expiring June 2026
- 1st floor sub-let substantially mitigating outgoings
- Available space for immediate occupation 420m<sup>2</sup> / 4,523ft<sup>2</sup>

**Rent: £42,000 P.A.X. LEASEHOLD**

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## LOCATION

Lincoln is a Cathedral City with an urban population of approximately 130,000 people as of the 2011 Census and is located approximately 33 miles North East of the City of Nottingham, 41 miles South East of the City of Sheffield and 48 miles North of the City of Peterborough.

The property occupies a prominent position, being adjacent to House of Fraser on the corner of Mint Lane and Newland in the heart of the City centre and in close proximity to High Street and Guildhall Street which are home to the majority of the City centre Retail Premises. The property is situated in close proximity to the University of Lincoln Campus as well as Railway and Bus Stations.

## DESCRIPTION

1 Mint Lane comprises a former Church, latterly converted to use Office accommodation spread across 3 floors in addition to useful Basement storage. The property is well presented throughout.

The First Floor Office Suite has been sub-let and which has its own entrance from Mint Lane and which extends in terms of net internal area to approximately 170 sq m / 1,825 sq ft.

In terms of net internal area, the available space spread across Basement, Ground, First and Second Floors extends to approximately 420 sq m / 4,523 sq ft. The Ground Floor element of the property currently trades as a highly successful Residential Estate Agents which is relocating within Lincoln and provides largely open-plan accommodation.

## ACCOMMODATION

The available accommodation for occupation currently is occupied by Brown&Co - Property & Business Consultants LLP and is spread over 4 floors and has been measured in accordance with IPMS3 - Office and comprises as follows:

Basement-Storage	73.8 sq m	794 sq ft
Ground-Offices	189.6 sq m	2,041 sq ft
Ground-Stores	25.3 sq m	272 sq ft
Ground-Kitchen	4.8 sq m	52 sq ft
Ground-WC Facilities		
First-Offices	33.1 sq m	356 sq ft
First-Kitchen/Staff Rm	19.9 sq m	214 sq ft
Second-Offices/Stores	73.8 sq m	794 sq ft
Total NIA	420.3 sq m	4,523 sq ft

## SERVICES

We understand that the property is connected to mains electricity, gas, water and drainage. Prospective tenants are advised to check upon the adequacy and provision of services with the relevant Statutory Authorities prior to making an offer to assign the lease in respect of this property in its entirety.

## TOWN AND COUNTRY PLANNING

The property has been used for a number of years as an Estate Agency and Office Premises and as such should have an established use now covered by Use Class E of The Use Classes Order 2020.

## BUSINESS RATES

The property is currently assessed as two separate Rating Assessments under The 2023 Rating List. The available space for occupation is assessed as Offices & Premises with a Rateable Value of £29,500.

The self-contained and sub-let First Floor Office Suite is assessed as Office & Premises with a Rateable Value of £17,750 where the sub-tenant is liable for the payment of Non-Domestic Business Rates in respect of this part of the property to the Local Authority.

Prospective tenants are advised to check upon the level of Business Rates payable prior to entering into a commitment to assign the lease in respect of this property in its entirety by contacting Lincoln City Council. Tel: 01522 881188.

## LEASE & RENTAL TERMS

The entire property is currently let by way of a 3 year lease term expiring on 30th June 2026 at a rent of £42,000 p.a.x. exclusive of VAT. The lease contains a break option exercisable on 30th June 2025 upon service of not less than 6 months prior written notice. The rent is paid on a quarterly in advance basis on the standard rent quarter days with the use limited to that of Offices. The lease is on an effective full repairing basis with the exception of liability for repairs to the roof structure and covering. The tenant insures the building.

The self-contained First Floor Office Suite forming part of the property is sub-let to Barker Ross Staffing Solutions Ltd at an inclusive rent of £25,000 p.a.x. to include the sub-tenants liabilities for utilities, external repairs and buildings insurance. The sub-lease term expires on 29th June 2026 but where there is a break option on 29th June 2025.

## EPC

The property in its entirety has a current and compliant EPC with a Rating of D94 which is valid until 30th August 2031.

## VAT

The rental terms quoted herein are exclusive of, but may be liable to VAT at the prevailing rate and prospective tenants are advised to check upon the VAT position prior to entering into a commitment to assign the lease in respect of this property in its entirety.

## LEGAL COSTS

The assignee of the leasehold interest in 1 Mint Lane in its entirety will be responsible for their own legal costs incurred in respect of the assignment. The existing tenant will be responsible for their own legal costs regarding the assignment and any costs incurred by the landlord in this regard to include dealing with matters relating to the existing sub-lease in respect of the First Floor Office Suite.

## VIEWING AND FURTHER INFORMATION

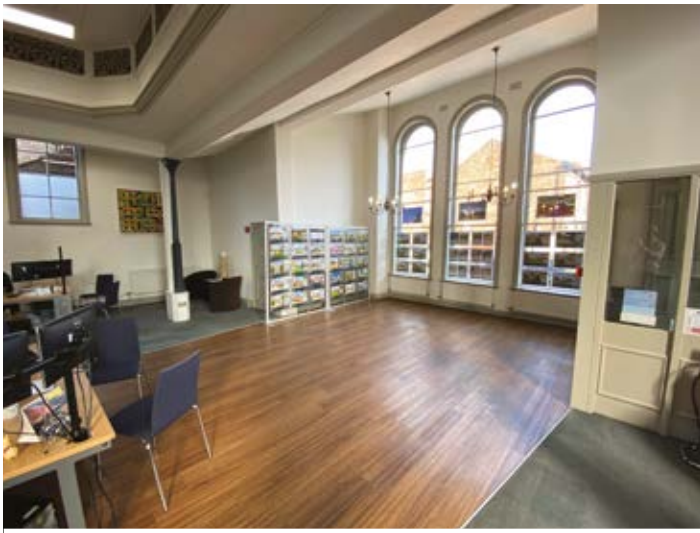
Strictly by prior appointment with the Sole Letting Agents:

### Brown&Co

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#### IMPORTANT NOTICES

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