



RETAIL & RESIDENTIAL INVESTMENT OPPORTUNITY

65, 66, 66A & 67 HIGH STREET, GRANTHAM, NG31 6NR

- Opportunity to acquire this Town centre mixed Retail & Residential block located adjacent to Subway & Newton Fallowell Estate Agents.
- Two Retail Units & One Residential Flat currently let with one Retail Unit vacant and To Let on a leasehold basis.
- Current rental income understood to be £34,000 p.a.x. ERV when fully let £47,750 p.a.x.
- Competitively priced. Vacant Retail Unit exempt from Business Rates as Listed building.

PRICE: £450,000 FREEHOLD

James Cameron

Brown&Co

M: 07768 465753

T: 01522 457800

E: james.cameron@brown-co.com

William Gaunt

Brown&Co

M: 07919 694235

T: 01522 504322

E: william.gaunt@brown-co.com

Lincoln

5 Oakwood Road, Doddington Road, Lincoln, LN6 3LH

T 01522 457800 | E lincoln@brown-co.com

BROWN & CO JH Walter

LOCATION

Grantham is an established Market Town in South Lincolnshire being approximately 23 miles East of Nottingham and 25 miles South of Lincoln having a Residential population of approximately 38,000 people with a large catchment area. The A1 runs immediately to the West of the Town providing excellent road communications. Grantham also has a main line rail connection to London Kings Cross with a fastest journey time of approximately 75 minutes. The properties occupy an excellent Retail location in the centre of Grantham with nearby occupiers to include Subway and Newton Fallowell Estate Agents.

DESCRIPTION

The properties comprise three buildings in a terrace on the corner of High Street and Butchers Row in the centre of Grantham. All of the buildings are understood to be Grade II Listed structures situated within the established Town Centre Conservation Area. Two of the Retail Units, being No.s 66 & 67 High Street, are let along with the Residential Flat at No. 66a High Street. No. 65 High Street is currently vacant and being marketed on a leasehold basis by Brown & Co.

ACCOMMODATION

The three Retail Units have been measured on a net internal area basis and briefly comprise as follows:

No.	Description	m2	sq ft
65	Retail Unit & Ancillary Space	131	1,410
66	Retail Unit & Ancillary Space	76	818
67	Retail Unit & Ancillary Space	215	2,314

66a High Street is understood to comprise a self-contained 2 bedroomed Residential Flat. This property has not been inspected by Brown & Co as part of this marketing process. Prospective purchasers are advised to contact Brown & Co to arrange a full inspection of the four separate properties being offered to the market where arrangements will need to be made with the individual tenants as appropriate.

LEASE/RENTAL TERMS

65 High Street is currently being offered to the market by Brown & Co by way of a new effective full repairing and insuring lease to a term to be negotiated at a quoting rent of £13,750 p.a.x.

66 High Street is let by way of an effective full repairing and insuring lease expiring on 11/01/2027 at a rent of £11,500 p.a.x. Use is a Tanning Salon.

66a High Street is let by way of a 6 month Assured Shorthold Tenancy Agreement expiring on 06/09/2024 on an unfurnished basis at a rent totalling £7,500 p.a.x.

67 High Street is let by way of an effective full repairing and insuring lease expiring on 03/06/2027 at a rent of £15,000 p.a.x. Use is sale of Mobility Products. The tenant's repairing obligations are limited by way of a Photographic Schedule of Condition attached to the lease.

Copies of the leases and tenancy as described above are available to prospective purchasers from Brown & Co upon request.

PRICE

£450,000 for the freehold interest in the properties concerned, subject to the terms of the leases and tenancy as described herein, and where vacant possession is available in respect of 65 High Street.

LEGAL COSTS

Each party will be responsible for their own legal costs in respect of any sale negotiated.

SERVICES

We understand that each of the properties forming part of this sale are either connected to, or are capable of being connected to mains electricity, gas, water and drainage. We have not carried out any tests on any of the services or appliances present at any of the properties and potential purchasers should arrange for their own tests to ensure that any services are adequate and in good working order prior to committing to purchase these properties.

TOWN & COUNTRY PLANNING

The three Retail Units have either historically been, or are currently being used for general Retail purposes and as such should have established uses falling under Use Class E. 66a High Street has been a Residential Dwelling for a number of years. We understand that all of the properties are Grade II Listed structures and are all situated within the established Town Centre Conservation Area. For further information in respect of planning-related matters, prospective purchasers should contact South Kesteven District Council. Tel: 01476 406080.

BUSINESS RATES/COUNCIL TAX

We understand that the three Retail Units were assessed under the 2023 Rating List as follows:

65	Shop & Premises	£ 8,800
66	Shop & Premises	£ 7,700
67	Shop & Premises	£13,250

We understand that the Residential Flat at 66a High Street is assessed on the Council Tax Register as a Band A property.

For further information in respect of the level of Business Rates and Council Tax payable in respect of each element of the property, and any potential exemptions that may exist in respect of the payment of Business Rates, prospective purchasers should contact South Kesteven District Council. Tel: 01476 406080.

EPC RATINGS

65 High Street - Rating D83 - Valid until 11/07/2028, 66 High Street - Rating C62 - Valid until 19/03/2034. 66a High Street - Rating D57 - Valid until 27/06/2027. 67 High Street - Rating C69 - Valid until 04/05/2032.

VAT

The rental terms and asking price quoted within these Sales Particulars is exclusive of, but may be liable to VAT at the prevailing rate and prospective purchasers are advised to clarify the position regarding VAT prior to making an offer to acquire these properties.

VIEWING AND FURTHER INFORMATION

For further information or to arrange a viewing in respect of the properties concerned please contact:

BROWN & CO

5 Oakwood Road, Lincoln, LN6 3LH. Tel: 01522 457800.

James Cameron - T: 01522 457800 M: 07768 465753 E: james.cameron@brown-co.com.

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IMPORTANT NOTICES

Brown&Co for themselves and for the Vendors or Lessors of this Property give notice that: 1. These particulars are intended to give a fair and accurate general outline only for the guidance of intending Purchasers or Lessees and they do not constitute an offer or contract or any part of an offer or contract. 2. All descriptions, dimensions, references to condition and other items in these Particulars are given as a guide only and no responsibility is assumed by Brown&Co for the accuracy of individual items. Intending Purchasers or Lessees should not rely on them as statements or representations of fact and should satisfy themselves as to the correctness of each item by inspection or by making independent enquiries. In particular, dimensions of land, rooms or buildings should be checked. Metric/imperial conversions are approximate only. 3. Intending Purchasers or Lessees should make their own independent enquiries regarding use or past use of the property, necessary permissions for use and occupation, potential uses and any others matters affecting the property prior to purchase. 4. Brown&Co, and any person in its employ, does not have the authority, whether in these Particulars, during negotiations or otherwise, to make or give any representation or warranty in relation to this property. No responsibility is taken by Brown&Co for any error, omission of mis-statement in these particulars. 5. No responsibility can be accepted for any costs or expenses incurred by intending Purchasers or Lessees in inspecting the property, making further enquiries or submitting offers for the Property. 6. All prices are quoted subject to contract and exclusive of VAT, except where otherwise stated. 7. In the case of agricultural property, intending purchasers should make their own independent enquiries with the RPA as to Basic Payment Scheme eligibility of any land being sold or leased. 8. Brown&Co is the trading name of Brown&Co - Property and Business Consultants LLP. Registered Office: The Atrium, St Georges St, Norwich NR3 1AB. Registered in England and Wales. Registration Number OC302092.