



TOWN CENTRE INVESTMENT/DEVELOPMENT OPPORTUNITY

26/28 HIGH STREET, SPILSBY PE23 5JH & 5/5A/5B/5C
MARKET STREET, SPILSBY PE23 5JT

- Three Retail Units & two Flats.
- Two Flats currently let achieving a combined rental income of £8,880 per annum. The three retail units are currently vacant.
- Suitable for various uses, subject to the necessary planning consents.
- Ideal investment purchase.

William Gaunt

Brown&Co
M: 07919 694235
T: 01522 504322
E: william.gaunt@brown-co.com

James Cameron

Brown&Co
M: 07768 465753
T: 01522 457172
E: james.cameron@brown-co.com

GUIDE PRICE: £200,000 FREEHOLD

Lincoln
5 Oakwood Road, Doddington Road, Lincoln, LN6 3LH
T 01522 457800 | E lincoln@brown-co.com

BROWN & CO JH Walter

LOCATION

Spilsby is a Market Town in Lincolnshire in the east of England. It lies around 13 miles to the West of Skegness, 15 miles North of Boston and 25 miles East of Lincoln. The subject properties fronts both Market Street and High Street. Retailers in the vicinity include The Original Factory Shop, Coop Pharmacy and Cooplands Bakery.

DESCRIPTION

The property currently comprises three Retail Units and two flats.

5 Market Street is a Ground Floor Retail Unit comprising a sales area to the front with a WC to the rear.

5A Market Street is a Ground Floor Retail Unit which currently comprises of a sales area and a store. This Unit currently does not have any WC facilities.

5B Market Street is a split-level Flat and comprises 2 bedrooms, kitchen, living room and bathroom on the Second Floor. Access to the Flat is from the First Floor with its own hallway/staircase leading to the living accommodation on the Second Floor.

5C Market Street is a First Floor Flat and comprises one bedroom, kitchen, living room, store and bath/shower room.

26/28 High Street is a Retail Unit that comprises of a sales area on the Ground Floor with a WC and office/storage accommodation on the First Floor.

ACCOMMODATION

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

| Description | m2 | Sq.ft |
|-----------------------|-------|-------|
| 5 Market Street | 29.3 | 315 |
| 5A Market Street | 24.2 | 260 |
| Flat 5B Market Street | 52.6 | 567 |
| Flat 5C Market Street | 34.2 | 368 |
| 26& 28 High Street | 58.1 | 626 |
| Total NIA | 198.4 | 2,136 |

SERVICES

We understand that the properties are connected to mains gas, electricity, water and drainage. We have not carried out any tests on any of the services and appliances believed to be present at 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 AND COUNTRY PLANNING

The Retail Units have been used as a Shop and Premises and as such now has an established use falling under Use Class E of The Use Classes Order 2020. For further information in respect of planning-related matters, prospective purchasers should contact East Lindsey District Council. Tel: 01507 601111.

BUSINESS RATES/COUNCIL TAX

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

5 Market Street - Shop & Premises - £5,100

5A Market Street- Shop & Premises - £3,900

26-28 High Street - Shop & Premises - £6,900

We understand that both Flats 5B & 5C are assessed in 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 exemption that may exist in respect of the payment of Business Rates, prospective purchasers should contact East Lindsey District Council. Tel: 01507 601111.

TENANCY SCHEDULE

Both flats are currently let by way of Assured Shorthold Tenancy Agreements Flat 5B is achieving a rent of £395 per calendar month and Flat 5C is achieving £350 per calendar month. The three Retail Units are currently vacant.

EPC

5 Market Street has an EPC rating of D79.

5A Market Street has an EPC rating of C70.

26/28 High Street, Spilsby has an EPC rating TBC.

Flat 5B has an EPC rating of E41.

Flat 5C has an EPC rating of D62.

VAT

We understand that the property is not elected for VAT.

LEGAL COSTS

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

VIEWING AND FURTHER INFORMATION

Strictly by prior appointment with the Sole Selling Agents:

William Gaunt

01522 504322

07919 694235

william.gaunt@brown-co.com

James Cameron

01522 457172

07768 465753

james.cameron@brown-co.com

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 OC302092.26/06/2024

Lincoln

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

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

BROWN & CO JHWalter

Property and Business Consultants