



1-19 Cross Street, Skegness, Lincolnshire, PE25 3RH

FOR SALE BY AUCTION – 21st October 2024 (Live Stream)



GUIDE PRICE:- £1,300,000

- FREEHOLD RESIDENTIAL INVESTMENT
- UNBROKEN STREET OF 19 TERRACED HOUSES
- LET ON AST'S
- CLOSE TO TOWN CENTRE



FOR SALE BY AUCTION – 21ST OCTOBER 2024.

A rare opportunity to purchase a FREEHOLD RESIDENTIAL INVESTMENT of 19 Terraced Houses within an 'unbroken' private street, close to the town centre. 14 let on Assured Shorthold tenancies (September 2024) with a potential gross annual income of £142,000 approx

Each being 3 storey, 3 bedrooms with rear yard/gardens.
Arranged in 2 terraces 1-10 and 11-19.
With pvc double glazed windows, mostly gas central heating,
new roof coverings in 2023 & 2024

For Sale due to retirement
EPC Ratings mainly 'C' (3 exemptions)



LOCATION

Skegness is the principal Lincolnshire coastal resort with a population of around 20,000 persons increasing substantially in the summer months with the influx of holiday makers and day visitors. It is some 40 miles east and south of Lincoln and Grimsby respectively with main communication links via the A52 and A158 roads to the south and Midlands. Skegness is well served by bus and rail services and the local primary and Grammar Schools have excellent reputations.

Cross Street is a private un-adopted road that lies to the west of the Town Centre with good access to central shopping amenities, schools, buses and trains, hospital etc.

TENURE

Freehold and subject to the existing Assured Shorthold Tenancies and 1 fair rent tenancy.

SERVICES

The agents have not inspected or tested any of the services or service installations and purchasers should rely on their own survey.

VIEWING

By prior appointment with Newton Fallowell office in Skegness and accompanied by their personnel. At least 48 hours notice being required.

ROADS & ACCESS

Cross Street is a private un-adopted road, closed off at one end to motor vehicles and has traditionally provided access for the residents of Cross Street, having been under one ownership since the 1960's.

Indemnity policies are in place for the provision of access to services, vehicular access and pedestrian accesses to the rear of the houses. Cross Street has a tarmac covering and the alleyways to the rear are largely concreted. Please refer to the conditions of Sale.

ACCOMMODATION

Each house is arranged as:-

GROUND FLOOR - Kitchen, Living Room, Bathroom

FIRST FLOOR - 2 Bedrooms

TOP FLOOR - 1 Bedroom with skylight.

RENT SCHEDULE

Prospective purchasers should satisfy themselves regarding the current rental income and occupancy status at the time an offer to purchase is made

Square meterage taken from the EPC's.

No.	Description	m ²	Rent (pcm) £	EPC (Expires)
1	End Terrace	67	625.00	D (26.09.34)
2	Terrace	74	550.00	G (Exempt)
3	Terrace	72	640.00	C (04.09.34)
4	Terrace	71	640.00	C (04.09.34)
5	Terrace	72	VACANT (650.00)	C (05.09.34)
6	Terrace	72	625.00	C (22.08.33)
7	Terrace	72	625.00	C (22.08.33)
8	Terrace	74	650.00	C (13.07.34)
9	Terrace	72	625.00	C (05.09.34)
10	End Terrace	75	640.00	C (07.08.34)
Potential Gross pcm £11,838				
Potential Gross per annum £142,056				

N.B – 2,14 & 18 are registered with an EPC exemption on the Government register until 14 October 2025 and do not have gas central heating.

Rear of 11-19



Rear of 11-19



IMPORTANT NOTICE & DISCLAIMERS

Pre-Registration Approval to bid

Allsop now require all bidders who wish to bid at our Auctions to register beforehand. All checks required by current anti-money laundering legislation must be satisfactorily completed as part of this process before prior approval to bid will be given. Please use the links on our website to pre-register.

Following approval to bid, the buyer named in your registration cannot be changed without consent (for which a charge might be made).

Guide Prices

1. A guide price (to include a range of prices), is not an indication of the anticipated eventual selling price or a valuation; it is an indication of the minimum price ("the Reserve") at which (or range of prices within which) the seller might be prepared to sell. The eventual sale price can and frequently does, exceed the guide price.
2. Where a range is given, the Reserve will sit within that range and will not exceed the top end of the range. Where a single figure Guide Price is given, the Reserve will be within 10%, upwards or downwards, of that figure.
3. The guide price may be subject to change up to and including the day of the auction. The latest published guide price (or range of prices) is displayed on our website and you should check the website regularly for updates and on the day of the auction.
4. All guide prices are quoted "subject to contract".
5. Please note the guide price for the Lot does not include:
 - any Buyers' Fee charged by the auctioneers;
 - VAT on the sale price;
 - SDLT or any other Government taxes;
 - additional costs and fees charged by the seller or third parties that might apply to some Lots and/or some buyers.
6. If a guide price is listed as "TBA", it means no guide price has been set at present. Please do not call our office about this - the guide price, or range of prices, will be published online immediately it becomes available and you should check the auction website regularly for updates and on the day of the auction.

Reserve Prices

7. The reserve price is the minimum price at which the Lot can be sold.
8. Whilst every effort is made to ensure that the advertised guide prices are up-to-date. it is possible that the reserve price set for any Lot may exceed the previously quoted guide price. This is because the seller may fix the final reserve price just before the Lot is offered for sale and you should check the website regularly for updates and on the day of the auction.

Buyers fees, sellers fees and additional charges

9. For each Lot, a Buyers' Fee is payable on the fall of the hammer to Allsop LLP as follows:

Residential Auctions

- Lots sold for £10,000 or more: Buyers' Fee of £1,500 inclusive of VAT
- Lots sold for less than £10,000: Buyers' Fee of £300 inclusive of VAT

Commercial Auctions

- All Lots: Buyers Fee £1,000 excluding VAT

10. Additional charges and fees might be charged by the seller and/or other third parties . You are strongly advised to read the Special Conditions of Sale for the Lot prior to bidding to check for any additional charges and fees and to check the addendum which might also (but does not always) contain details of such amounts.

11. VAT may be chargeable in addition to the sale price for the Lot. The Lot Particulars and/or the Special Conditions of Sale will indicate whether VAT applies.

Other matters

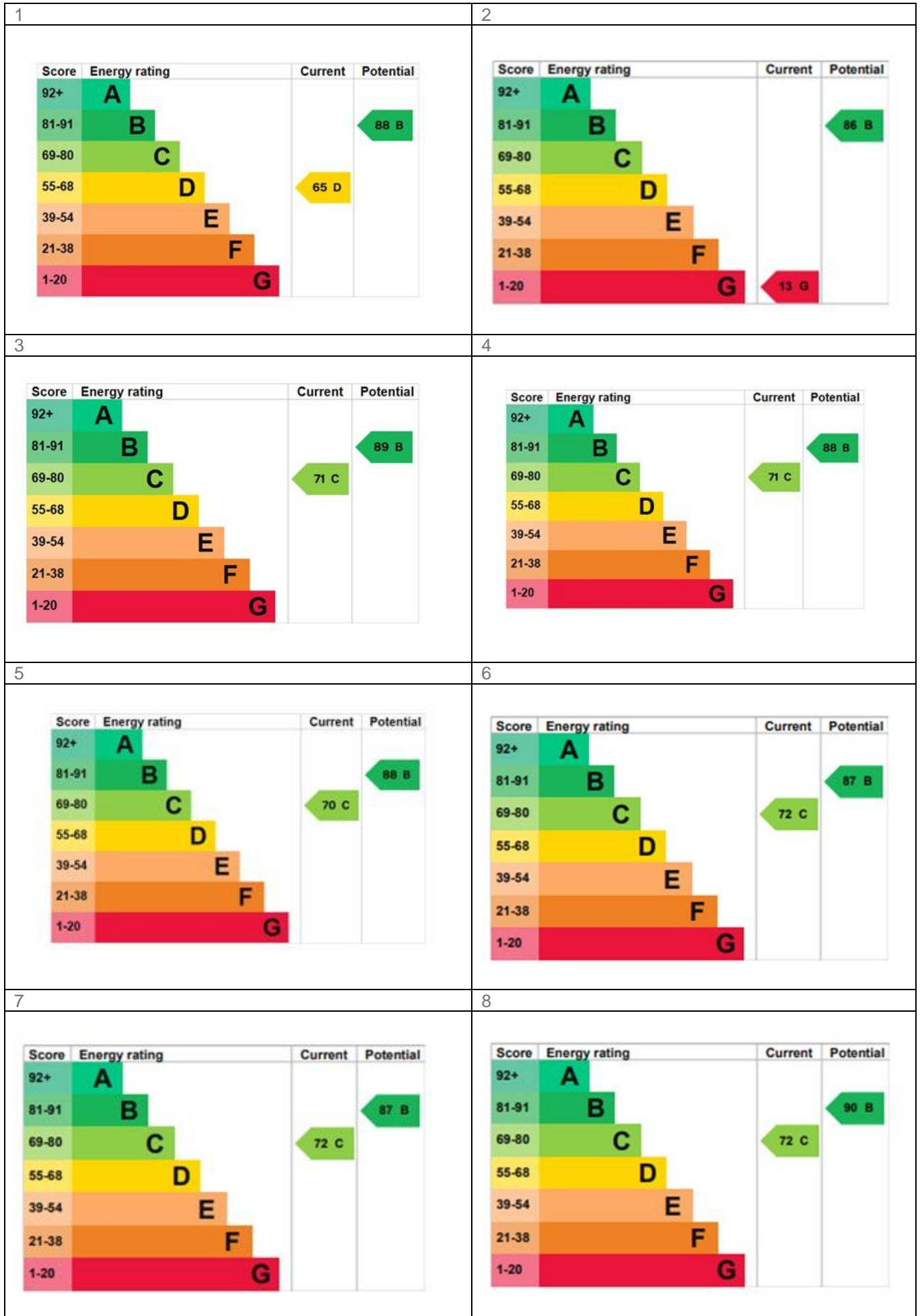
12. Please note that Lots may be sold or withdrawn at any time prior to auction.

13. Please note that the amount of Bidder Security (payable on application to bid at the auction) and the Buyer's Fee may each be varied from the standard amounts quoted. Please refer to the addendum, the Particulars and/or the conditions of sale.

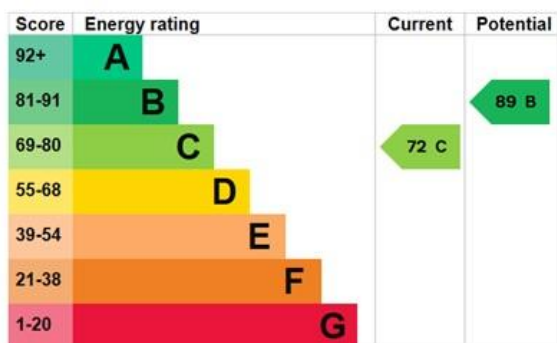
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15. The plans and photographs shown in the catalogue are included in order to assist you in locating the Lot in question. They are not to be taken as drawn to scale and any arrows on plans or photographs are merely to assist you in finding the Lot, not for the purpose of indicating legal boundaries or which direction the lot is facing. The Auctioneers do not warrant or represent that any plans or photographs show the up to date position with regard to occupiers either for the Lot or for any other properties shown in such plans or photographs.

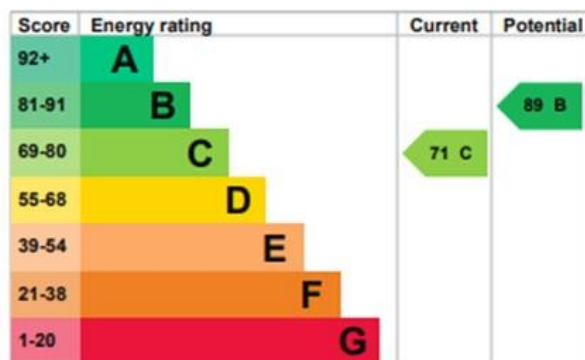
ENERGY PERFORMANCE RATINGS



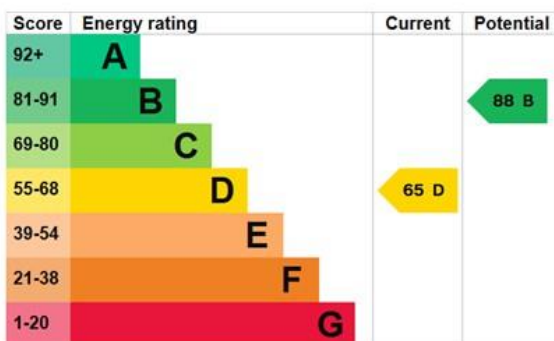
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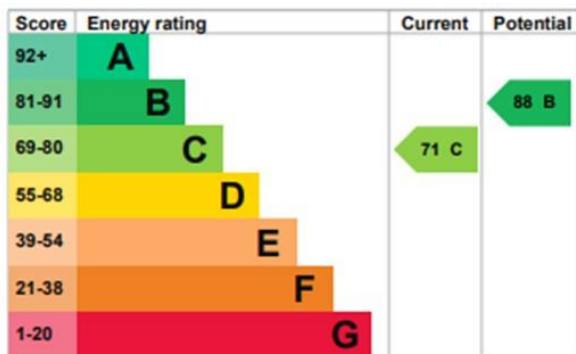
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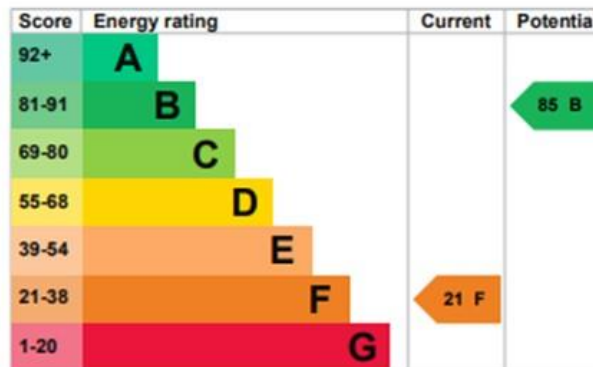
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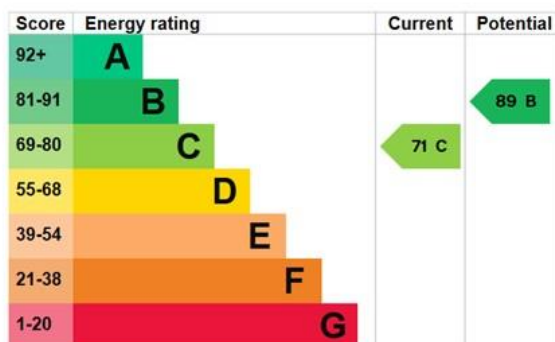
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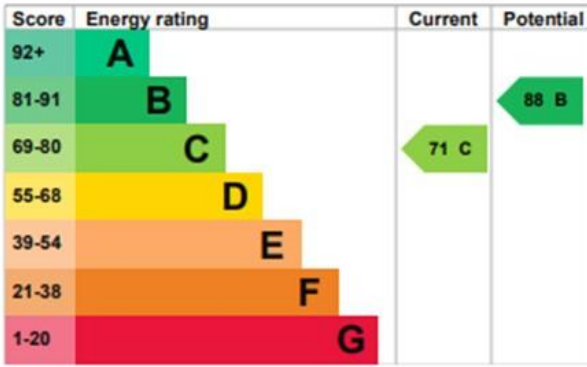
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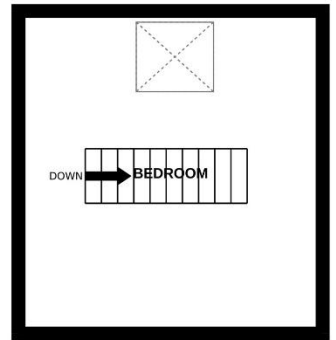
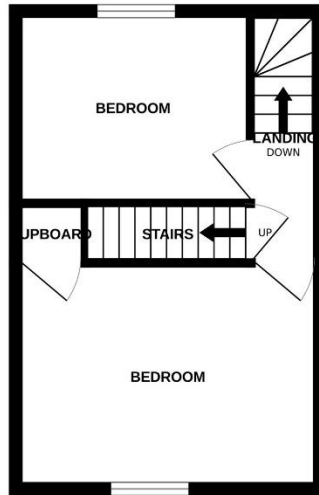
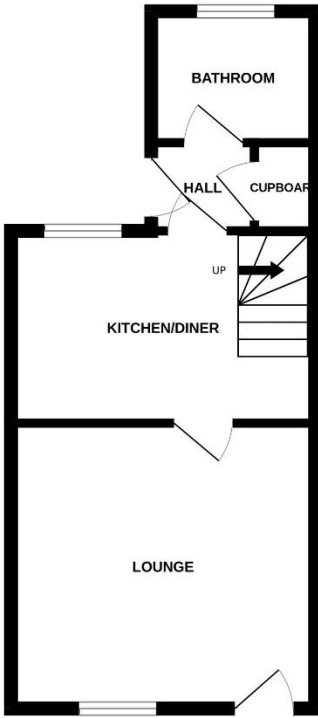


FLOOR PLAN – An example of a left hand a right hand property.

GROUND FLOOR

1ST FLOOR

2ND FLOOR



GROUND FLOOR

1ST FLOOR

2ND FLOOR

