



7 MERCER ROW LOUTH, LN11 9JG

FOR SALE - INVESTMENT PROPERTY

- Excellent Town Centre Location
- Good footfall position
- Ground floor let to cafe
- 2 self-contained flats all let on ASTs
- Achieving approx. £17,520 per annum exclusive
- EPC - Cafe = E / Flat 1 = E / Flat 2 = E

PRICE: £165,000

LOCATION

Louth is a market town of approximately 17,000 people, famous for its thrice weekly market and cattle market. The town centre provides essential services for a large rural area and secondary schools, banks and shopping facilities. The town is famous for its sole proprietor independent retailers, including butchers, bakers and specialist clothing shops etc. In addition, the town accommodates the main High Street banks and national retailers including Boots the Chemist, WH Smith, Millets etc. There are 3 supermarkets in the town, being a Co-operative, Morrison's and Aldi.

ACCOMMODATION

GROUND FLOOR

RESTAURANT/CAFE AREA

4.53 max x 6.80

LOBBY OFF

TOILET

With low flush wc and wash basin.

PREPARATION ROOM

3.20 x 2.77

KITCHEN

2.98 x 2.79

REAR PASSAGEWAY

With access to side yard.

GROUND FLOOR COMMON ENTRANCE

With staircase leading to:

FIRST FLOOR

LANDING

FLAT 1

LIVING/KITCHEN

4.70 x 4.73

INTERNAL HALLWAY TO;

SHOWER ROOM

With shower, wash basin, low suite wc.

BEDROOM

3.10 x 2.70 average

STAIRCASE TO;

SECOND FLOOR

FLAT 2

LOUNGE

3.19 x 2.03 + 2.22 x 2.64

KITCHEN

1.52 max x 2.85 max

BATHROOM

With suite comprising panelled bath with shower, wash basin and wc.

OUTSIDE

The property has a small rear yard for bin storage.

Access to the rear of the café and the two flats is over a shared passageway which runs between numbers 9 and 11 Mercer Row.

TENANCIES

The cafe is under lease commencing 1st September 2023 on an annual contract at a rent of £700.00 pcm.

Flat 1 is under an AST at a rent of £380.00 pcm

Flat 2 is under an AST at a rent of £380.00 pcm

RATEABLE VALUE

Enquiry of the VOA website indicates:-

Description - Restaurant and premises

Rateable Value - £6,200

Rating Authority - East Lindsey District Council.

EPC ASSESSMENTS

CAFE - E (109) valid until 11 February 2028

FLAT 1 - E (39) valid until 17 August 2030

FLAT 2 - E (50) valid until 17 August 2030

SERVICES

Mains services are understood to be available. The agents have not inspected or tested any of the services or service installations and tenants should make their own enquiries.

TENURE

The property is believed to be freehold and we await solicitors confirmation.

LEGAL COSTS

Each party will be responsible for their own legal fees in relation to the sale.

VAT

Please note, all prices quoted may be subject to VAT unless stated otherwise.

OPENING HOURS

Monday to Friday 9:00am to 5:00pm

Saturday 9:00am to 1:00pm

VIEWINGS

By prior appointment through TES Property office in Louth
01507 601633 admin.louth@tes-property.co.uk