

Pigott & Hall

COMMERCIAL

FOR SALE BY PRIVATE TREATY

21B Wharf Road and 1 Norton Street, Grantham, Lincolnshire



Incredible opportunity to buy this substantial, combined retail and residential investment unit with a potential rental income in excess of £14,000 per annum and potential yield in excess of 8%. In the middle of the town centre, between the bus and train station, and opposite Morrisons' car park, the commercial unit is vacant and could suit an investor or owner occupier who would like the additional income from the flats above, which are both currently let and have historically always rented out easily.

PRICE: £185,000

Residential and Commercial Sales, Property Management and Lettings

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GRANTHAM: Is an increasingly popular Market town with a growing population of around 35,000 and shopping population estimated at between 70,000 and 80,000. There are excellent road and rail connections with the town being at the junction of the A1 and A52 trunk roads and within easy reach of major centres in the area including Nottingham, Leicester and Peterborough, all within 40 miles radius. London is approximately 65 minutes away by high-speed train from Grantham railway station.

LOCATION: The properties are situated on a busy road, being the main A52 through Town, close to major national retail outlets including Morrisons and within walking distance of the bus station and train station.

THE PROPERTIES: An **End terraced retail shop with two flats above**, with the shop at 21B currently vacant and the flats above 21B, which are addressed as 1 Norton Street, being let on Assured Shorthold Tenancies. Details of the tenancies are available at our Office. The properties individually comprise:-

21B Wharf Road, NG31 6BG Total Area: approx. 49 m² (534 sq. ft.) approx. with Sales Area, Rear Office, Staff/Kitchen, WC, cellar and rear yard with parking for one car.

1 Norton Street, NG31 6BY Two one bed flats, approached from the door from Norton Street but also above the unit on 21B Wharf Road, each comprising Living room, Kitchen, Bedroom and Bathroom and with electric heating throughout. The current combined rental for the flats is £9880 per annum, with a possible rental price of £5000 p.a. for the commercial unit making a potential yield of above 8%.

For sale separately is the **STORE** at the rear which has planning to convert to two, one bed flats – please ask for more details.

GENERAL:

OUTGOINGS: The rateable value for 21B Wharf Road is £2900.00. The Uniform Business Rate for 2023/24 is 49.9p in the £. Water and Sewerage charge payable in addition. Interested parties are advised to make their own enquiries with the Local Authority – the South Kesteven District Council – for verification purposes. Flats, 1 Norton Street – These flats are each Band A for Council Tax

EPC: The EPC rating for the Middle Flat, 1 Norton Street, is **E49** and for the Top flat is **D55**. The EPC rating for 21b Wharf Road is **E113**.

SERVICES: Mains water, electricity, gas and drainage are available, though we understand the flats and shop have no gas connection. Fittings & equipment have not been tested & no warranties can be given that any service/appliance (inc. central heating, fires, hot water cylinder and cooker) referred to in this brochure operates satisfactorily. Prospective buyers and tenants must make their own enquiries & testing. There may be reconnection charges for services.

PHOTOGRAPHS: Any photographs are for identification purposes only.

VIEWING: By arrangements with the selling agents PIGOTT and HALL

MEASUREMENTS: Whilst every care has been taken in the preparation of these particulars, the purchasers or prospective tenants are advised to satisfy themselves that the statements contained and measurements given, if any, are correct. All measurements are approximate and given to the nearest 0.076m. (3ins.)

MONEY LAUNDERING: Money Laundering Regulations 2003: Intended purchasers will be asked to produce identification documentation at a later stage and we would ask for your co-operation in order that there will be no delay in agreeing a sale.

MISREPRESENTATION ACT: ‘Pigott and Hall for themselves and for sellers or lessors of this property whose agent they are give notice that: (i) the particulars are set out as a general guide only for the guidance of purchasers & lessees, and do not constitute, nor constitute any part of, an offer or contract: (ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation and other details are given without responsibility and any intending purchasers or tenants should not rely on them as statements or representation of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them: (iii) no person in the employment of Pigott and Hall has any authority to make or give representation or warranty in relation to this property.’

POSSESSION: Vacant possession of this **FREEHOLD** property can be given upon completion.

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