



**31 St. Andrews Street
Lincoln, LN5 7NE**

Price £199,500

Investment Property comprising Three Self-Contained Apartments

This competitively priced freehold property is sure to be of interest to local Investors/Developers and currently comprises three generously proportioned one bedroomed apartments, together with a ground floor retail outlet, which would benefit from further modernisation/improvement, but currently generates a healthy income in the region of £20,000 per annum.



31 St. Andrews Street, Lincoln, LN5 7NE

LOCATION

The property is located within the Sincil Bank district of Lincoln, less than 1 mile from the City Centre and convenient for a full range of amenities. The Cathedral City of Lincoln is a vibrant University City famous for its Cathedral and Castle, having a population of circa. 100,000 residents and a much wider catchment given the surrounding villages and towns.

ACCOMMODATION

At ground floor level, there is a retail unit extending to 15 sq.m (160 sq.ft), having its own power supply and currently being used for storage on a temporary basis generating £160 pcm, but will be sold with the benefit of Vacant Possession.

Also at ground floor level is a self-contained one bed roomed apartment comprising a living room, kitchen, bedroom and bathroom extending, in total, to 36 sq.m (387 sq.ft) currently generating an income of £5,928 per annum.

The first floor apartment is larger, extending to 47 sq.m (500 sq.ft) also comprising a living room, kitchen, bedroom and bathroom and generating an annual income of £5,940.

The second floor apartment is similar in terms of size and layout to the first floor and currently generates an income of £6,000 per annum.

SERVICES

Mains gas, electricity and water are connected with each apartment having its own gas central heating system and electrical supply. In addition, the ground floor retail unit has a separate mains power supply, but does not currently have a water or drainage connection.

EPC Ratings:

Ground Floor Retail Unit – B(50)

Ground Floor Apartment - D(58)

First Floor Apartment (D61)

Second Floor Apartment (E41)

TENURE

The ground floor retail unit will be sold with Vacant Possession. Each of the three apartments are occupied subject to long-standing residential tenancies. Further details are available on request

Business Rates/Council Tax

The ground floor retail unit has a Rateable Value of £1,975 (effective from 1st April 2026) However, the owner has informed us that he receives complete rates relief and has no rates to pay.

Small retail units with a Rateable Value of £12,000 or less pay no business rates (100% relief), provided they only occupy one property.

All three apartments have a Council Tax Band A assessment (Lincoln City Council).

VAT

The property is not registered for VAT.

VIEWINGS

By prior appointment through Mundys.

NOTE

1. None of the services or equipment have been checked or tested.
2. All measurements are believed to be accurate but are given as a general guide and should be thoroughly checked.

GENERAL

If you have any queries with regard to a purchase, please ask and we will be happy to assist. Mundys makes every effort to ensure these details are accurate, however they for themselves and the vendors (Lessors) for whom they act as Agents give notice that:

1. The details are a general outline for guidance only and do not constitute any part of an offer or contract. No person in the employment of Mundys has any authority to make or give representation or warranty whatever in relation to this property.
2. All descriptions, dimensions, references to condition and necessary permissions for use and occupation and other details should be verified by yourself on inspection, your own advisor or conveyancer, particularly on items stated herein as not verified.

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Agents Note: Whilst every care has been taken to prepare these sales particulars, they are for guidance purposes only. All measurements are approximate and for general guidance purposes only and whilst every care has been taken to ensure their accuracy, they should not be relied upon and potential buyers are advised to recheck the measurements.

