



Freehold Mixed-Use Investment/Residential Property for Sale

312 & 312a Newark Road, North Hykeham, Lincoln, LN6 8JX

Offers Over £485,000

We are pleased to offer for sale this mixed-use investment property comprising a substantial showroom generating a healthy income of £16,000 per annum (Business Unaffected), together with a well-appointed three bedroomed detached bungalow located to the rear, currently owner occupied but capable of generating an additional income of circa. £10,000 per annum.





LOCATION

The property is prominently located on Newark Road (A1434) close to its junction with Moor Lane/Station Road located approximately three miles south of Lincoln City Centre, within a mixed retail/residential district.

DESCRIPTION

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ACCOMMODATION

The showroom premises stand, in total, to 208 sq.m and comprise a mixture of retail space together with workshop, office and storage accommodation.

The well-presented bungalow has been much improved in recent years and benefits from gas central heating and uPVC double glazing throughout, a conservatory, three bedrooms with newly constructed en-suite shower room/WC to principal bedroom and family bathroom/WC combined. The bungalow occupies a secluded plot with



gardens to the front, side and rear and also incorporates a detached single garage.

SERVICES

Mains drainage, gas, electricity and water are connected to each property individually. The showroom premises are completely self-contained.

EPC RATING

EPC Rating - C (Bungalow)
EPC Rating - To be confirmed

LEASE TERMS

The showroom premises are held under the terms of a 15 year Lease commencing 31st October 2008, with the Tenant responsible for all internal and external maintenance and repairs and the Passing Rent is £16,000 per annum, payable quarterly in advance.

TENURE

The property is being offered for sale on a Freehold basis, subject to the existing tenancy associated with the showroom premises.

BUSINESS RATES

Rateable Value - £19,000

Small Business Multiplier (2021/2022) 49.9p in the £.
The property may qualify for small business rates relief.

Council Tax Band – C

VAT

The Vendor has informed us that VAT is not payable on the rent or purchase price.

VIEWINGS

Strictly by prior appointment through Mundys.

NOTE

1. None of these 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.

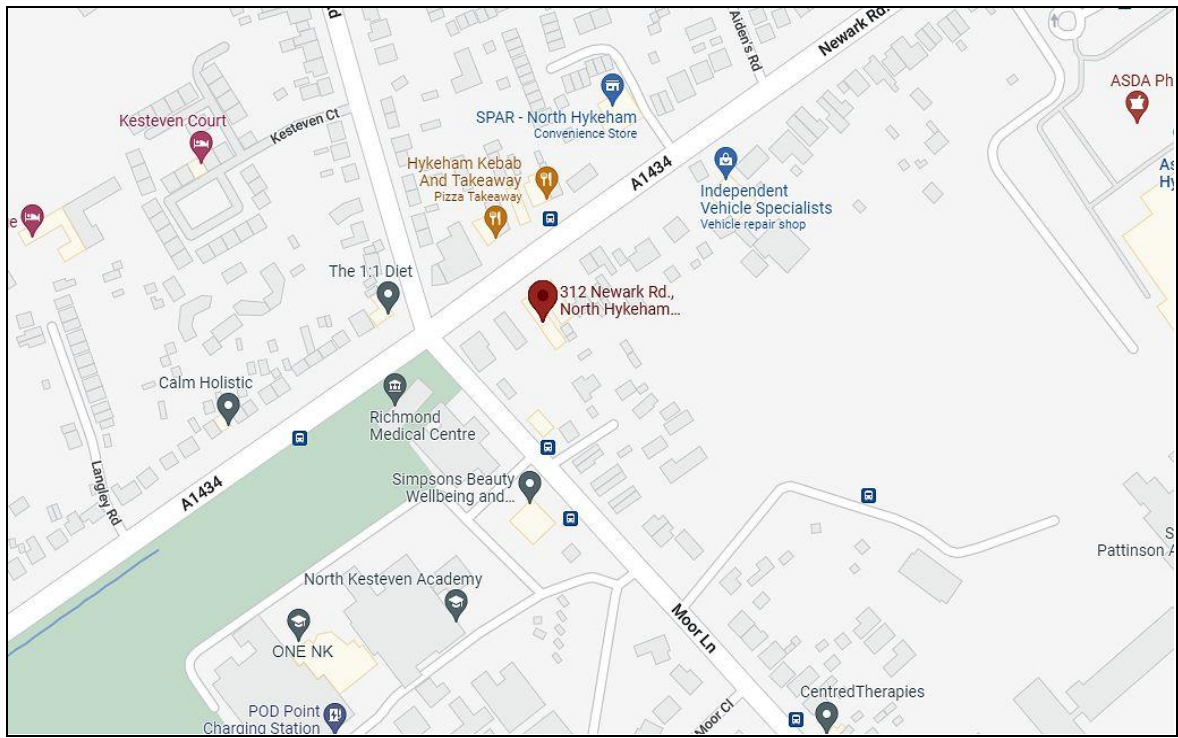
GENERAL

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 given 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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FLOORPLANS

Floor Plan
Gross internal area: 2307 m² (24823 ft²)



Drawings are for illustrative purposes only.
Produced using AutoCAD 2012



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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 are 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.