



The Strait And Narrow

29-31 The Strait, Lincoln, LN2 1JD

**Guide price £850,000 freehold
investment in Lincoln City Centre**

3,000 sq ft
(278.71 sq m)

- Income producing £50,000 to £55,000 per annum
- Finance available / good pension investment
- Prime location at the base of 'Steep Hill'
- Well established tenants - New lease being agreed

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Summary

Available Size	3,000 sq ft
Price	Offers in the region of £850,000
Rateable Value	£51,000
VAT	To be confirmed
Legal Fees	Each party to bear their own costs
EPC Rating	EPC exempt - EPC has been commissioned, will be available in less than 28 days

Description

We are offering this investment opportunity for sale with an existing tenant in place. 29-31 The Strait is located on the pedestrianised street at the base of the national landmark known as 'Steep Hill' in Lincoln. The building is brick built with large glass frontage.

Building 29 is set over 2 floors and 31 over 3 with the upper floors currently used as stock storage. The Strait and Narrow is a popular retro bar operating out of this location for the past 7 years and is currently acting out a 10 year lease within the 1954 act and a rent review scheduled for year 9.

Location

The Strait and Narrow is well positioned on The Strait which feeds directly to the base of 'Steep Hill', a pedestrianised link between the High Street and Lincolns famous Cathedral and Castle. This stretch comprises a mix of boutiques and restaurants with a high foot flow. Lincoln's population is around 109,974 and is a vibrant student city and benefits from over 600,000 tourist visiting this historic city annually.

Accommodation

The accommodation comprises the following areas:

Name	sq ft	sq m	Availability
Building - 3 Storey leisure building - Investment	3,000	278.71	Available
Total	3,000	278.71	

Viewings

Strictly by prior appointment via the sole agents P&F Commercial Tel: 01664 431330 or via email office@pandfcommercial.com

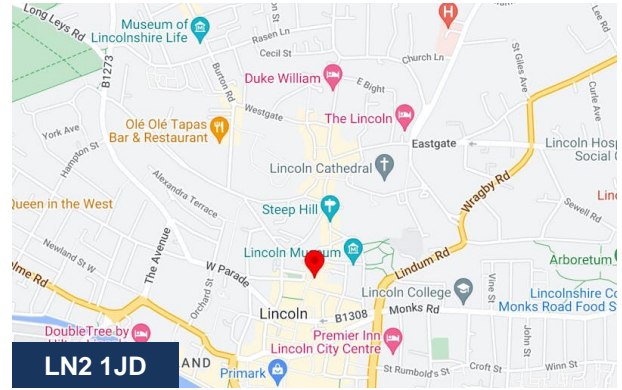
Terms

Offered for sale as an investment subject to the tenant in situ.

The lease is due for renewal and provisional terms are agreed for a new 10 year lease, within the 1954 Act, with 5 yearly reviews at a new passing rent at £55,000.

Services

We are advised that all mains services are connected to the property. These services have not been inspected or tested by the agent.



Viewing & Further Information

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