



63 EASTGATE LOUTH, LN11 9PL

FOR SALE

- Town Centre Premises For Sale Due To Retirement
- Investment comprising shop and 5x tenanted flats
- Achieving approx. £22,960 p.a. exclusive on residential accommodation
- Potential Gross Annual Income approx. £40,000 p.a.
- Grade II Listed Building
- Business (established 1878) available as a going concern
- EPC Ratings: Shop - B / Flats - E

PRICE: £495,000

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OVERVIEW

This Grade II listed property occupies a prominent position on Eastgate in the town centre of Louth and comprises a retail shop on the ground floor with five flats and is offered for sale due to retirement. The long-established business, Stevensons Fruit & Veg, founded in 1878, is available as a going concern. Serving the community for over 120 years, it is a mainstay of the town and the only remaining independent fruit and vegetable shop in Louth.

LOCATION

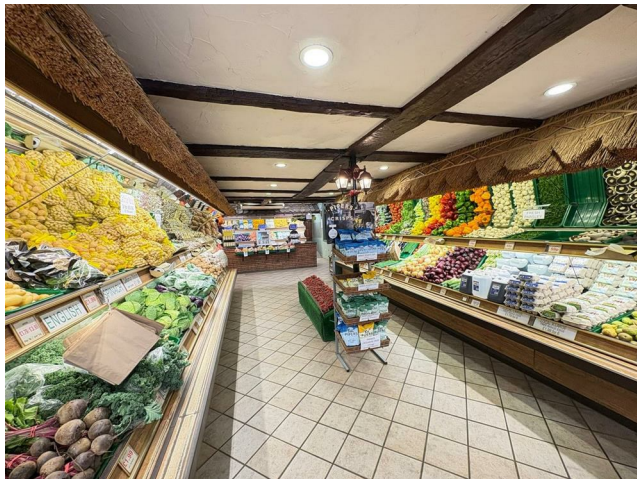
Louth is a market town of approximately 17,000 people, famous for its thrice weekly market and cattle market. The town centre provides essential services for a large rural area and secondary schools, banks and shopping facilities. The town is famous for its sole proprietor independent retailers, including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

The property is situated on Eastgate, in a well-established, high footfall area of the town centre with neighbouring occupiers include Argos, Superdrug and Heron.

ACCOMMODATION

SHOP

4.695m max x 15.377m
With air-conditioning.



WC X2

STORES

Various stores, including Cold Store, totalling approx. 104.87sq.m / 1,129sq.ft.

FLAT A

1 bedroomed flat under an AST at a rent of £350.00 per calendar month.

FLAT B

2 bedroomed flat under an AST at a rent of £450.00 per calendar month.

FLAT C

1 bedroomed flat under an AST at a rent of £260.00 per calendar month.



FLAT D

2 bedroomed flat under an AST at a rent of £400.00 per calendar month.

FLAT E

Studio flat under an AST at a rent of £380.00 per calendar month.

OUTSIDE

The property benefits from vehicular access to the rear, with parking facilities and a garage.

INCOME

The residential flats currently achieve approximately £22,960 per annum exclusive. Including the commercial element, the potential gross annual rental income is approximately £40,000 per annum exclusive.

RATEABLE VALUE

Enquiry of the VOA website indicates:-

Description - Shop and premises

Rateable Value - £17,000

Rating Authority - East Lindsey District Council.

COUNCIL TAX BAND

East Lindsey Council Tax Band - A

EPC ASSESSMENTS

Shop - B, Flat A - E, Flat B - E, Flat C - E, Flat D- E, Flat E - E

SERVICES

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

ACCOUNTS

Accounts available on request following successful viewing.

VAT

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

VIEWING

Strictly by appointment with the sole agents, TES Property.

These particulars, whilst believed to be accurate are set out as a general outline only for guidance and do not constitute any part of an offer or contract. Intending purchasers should not rely on them as statements of representation of fact, but must satisfy themselves by inspection or otherwise as to their accuracy. No person in this firm's employment has the authority to make or give any representation or warranty in respect of the property.