



63 EASTGATE, LOUTH, LN11 9PL

- Town Centre Premises For Sale Due To Retirement
- Investment comprising shop and 5x tenanted flats
- Achieving approx. £23,160 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

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 15'4" max x 50'5" (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 £350.00 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 - £18,750

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.

H.M. LAND REGISTRY

TITLE NUMBER

L 156879

ORDNANCE SURVEY
PLAN REFERENCE

TF 3287

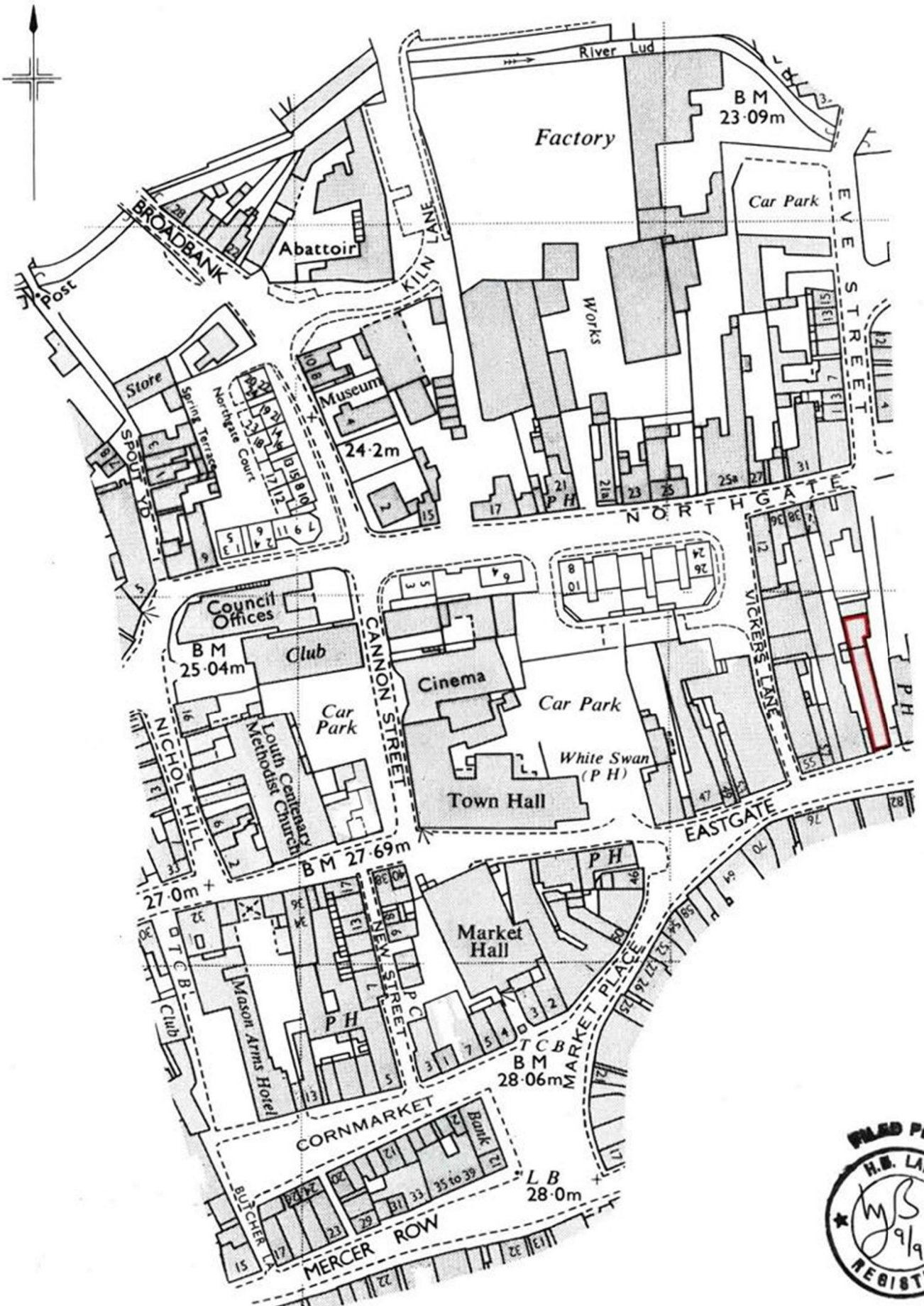
SECTION Q

Scale
1/1250 Enlarged from 1/2500

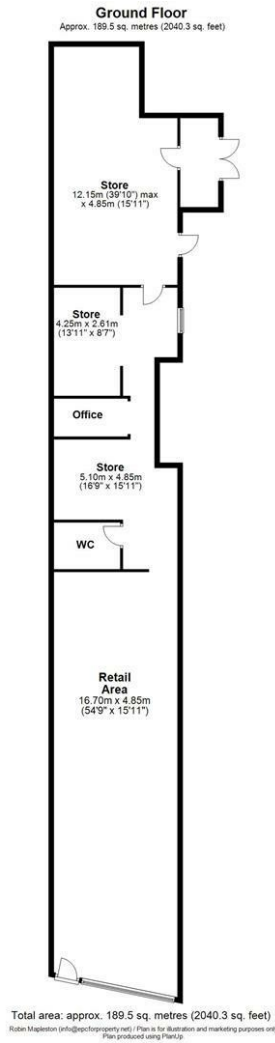
COUNTY LINCOLNSHIRE

DISTRICT EAST LINDSEY

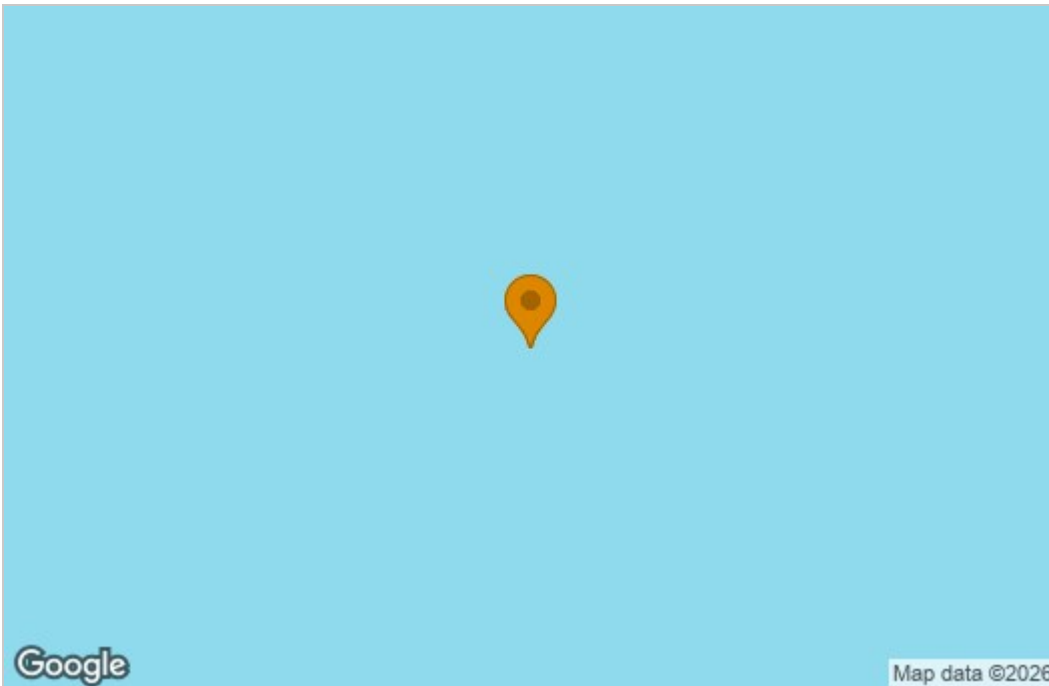
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Floor Plan



Area Map



Energy Efficiency Graph

To the agents knowledge these particulars have been prepared with information provided by the current owner and following the agents inspection, intended to give a fair and reliable description of the property, but no responsibility for any inaccuracy or errors can be accepted by the agent and do not constitute to an offer or contract. The agent has not tested any services or appliances referred to in these particulars, and any purchaser is advised to satisfy themselves as to the working order as or condition to the appliances. all measurements within these particulars are approximate.

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