

5 LUMLEY ROAD
SKEGNESS, PE25 3LL

FOR SALE

- Retail investment opportunity
- Two adjoining ground floor retail units
- Freehold includes reversion to upper flat
- Established town centre retail location
- Surrounded by national and independent traders
- No. 5 let at £6,000 per annum
- No. 5A available with vacant possession
- EPC Rating - No.5 = D / No. 5A = C

PRICE: Offers In The Region Of £100,000

01507 601633 | survey@tes-property.co.uk
www.tes-property.co.uk

LOCATION
Skegness is the principal Lincolnshire coastal resort with a resident population of around 20,000 persons, increasing substantially in the summer months with the influx of holiday makers and day visitors. It lies some 40 miles east and south of Lincoln and Grimsby respectively, with main communication links via the A52 and A158 roads as well as a regional rail service to Grantham and Nottingham.

The property is situated on Lumley Road, Skegness's principal shopping street, within an established town centre retail location. Nearby occupiers include national retailers such as Argos, Holland & Barrett and Savers, alongside a range of independent traders.

ACCOMMODATION

5 LUMLEY ROAD
Please note this unit has not been inspected internally by the agent. The measurements and accommodation details provided are approximate and have not been independently verified. Access to the unit is currently unavailable.

SHOP
11.46m x 3.18m
With roller shutter door.

STORE/KITCHENETTE
3.25m x 1.77m
With sink unit and water heater.

REAR LOBBY
With glazed door to the rear yard.

WC
With toilet, wash hand basin and water heater.

5A LUMLEY ROAD

SHOP
17.51m x 3.05m
Shop front with corner set double doors and window.

SHOWER/WC
1.77m x 1.65m
With tiled shower are, wc, wash hand basin

KITCHENETTE
3.63m x 2.06m
With sink, wall and base units.

STORE 1
2.79m x 3.22m
With pvc door to the rear.

STORE 2
3.6m x 2.54m max

OUTSIDE
The property benefits from a rear yard providing space for refuse bins and a right of way from Prince George Street.

TENURE
The property is offered for sale freehold, including the freehold of the whole building.

No. 5 is subject to an existing seven-year lease commencing 1 August 2025 and expiring 31 July 2032, at a current rent of £6,000 per annum, payable monthly. The lease provides for a rent review on 1 August 2030 and an option for the tenant to extend for a further seven years, subject to the terms of the lease.

The upper flat is held by the present tenants on a 99-year lease dated and commencing on 30 October 1980 and expiring on 29 October 2079. The lease is subject to an annual ground rent of £50 and a contribution to the insurance premium for the whole property.

SERVICES
Some mains services are understood to be available including separate electric and water meters to each unit. The agents have not inspected or tested any of the services or service installations and tenants/purchasers should make their own enquiries.

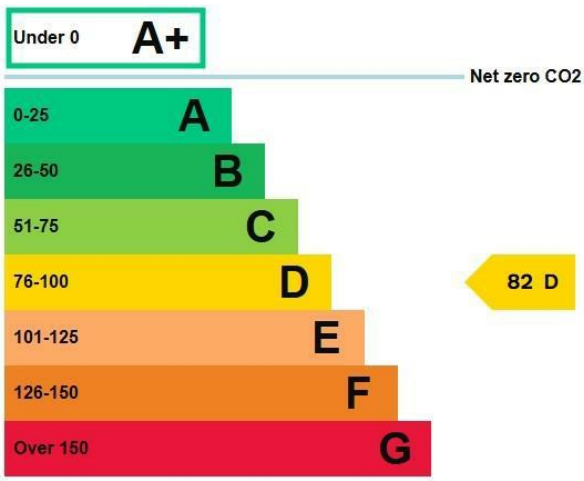
RATEABLE VALUE
Enquiry of the VOA website indicates:-
Description - Shop and premises (both units)
Rateable Value - £9,200 (No. 5) & £11,000 (No. 5A)
Rating Authority - East Lindsey District Council.

LEGAL COSTS
Each party to be responsible for their own legal costs in relation to the sale.

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

VIEWING
Strictly by appointment with the sole agents, TES Property. The premises at 5a Lumley Road are available to view. The unit at 5 Lumley Road is not currently available for viewing.

ENERGY PERFORMANCE RATING



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 firms employment has the authority to make or give any representation or warranty in respect of the property.