16 Queen Street,
Louth, LN11 9AU

#9062/2022C

BANKS LONG&Co

16 Queen Street

Louth LN11 9AU

Agreement	Detail	Price	Size	Location	Property ID
For Sale	Retail unit with flat above - now sold off on a long leasehold interest	Offers invited over £85,000	Shop - 103.23 sq m (1,111 sq ft)	Louth, LN11 9AU	#9062/2022C

For Viewing & All Other Enquiries Please Contact:

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Property

The property comprises a double fronted, ground floor, open plan retail unit, with kitchen, storage and WC facilities, fronting onto Queen Street, just off Eastgate, which is a secondary retailing location in the town, that is very popular with local retailers.

There is a flat above that was sold off by way of a long leasehold interest.

The property is constructed in solid brickwork, under a pitched slate roof.

The property offers an interesting opportunity for both owner occupiers and investor purchasers.

EPC – Previously C53 but this has now expired and a new one is in the course of preparation.

Accommodation

Having measured the property in accordance with the prevailing RICS Code of Measuring Practice, we calculate that it provides the following floor area.

Area	m^2	ft^2
Ground Floor Retail/Ancillary areas	103.23	1,111

Services

We understand that mains supplies are available and connected to the property. These have not been tested and interested parties are advised to make their own investigations to the relevant utility service providers.

Town & Country Planning

We understand that the property has consent for uses falling within Class E (Commercial, Business & Services Use) of the Town and Country Planning (Use Classes) Order 1987 (as amended).

Class E now encompasses a number of uses formerly known as A1 (Shops), A2 (Professional & Financial Services), A3 (Restaurant & Cafés), B1 (Business) and D1 (Clinics, Health Centre, Crèche & Day Nurseries).

We understand that the property is not Listed but is situated within a Conservation Area.

Rates

Charging Authority: West Lindsey District Council
Description: Shop and Premises
Rateable value: £9,200
UBR: 0.512
Period: 2022-2023

Multiplying the Rateable Value figure with the UBR multiplier gives the annual rates payable, excluding any transitional arrangements which may be applicable. For further information, please contact the Charging Authority.

Price

Offers are invited in excess of **£85,000**

Tenure

The property is available for sale freehold, subject to vacant possession of the ground floor shop and a 999 year long lease of the first floor flat running from 1st April 2017. The ground rent payable under this lease for the flat is £250 per year, which will be receivable by the freeholder on completion of their purchase of the property. This rent is subject to 10 yearly rent reviews. A copy of the lease is available on request.

VAT

VAT may be charged in addition to the rent at the prevailing rate.

Legal Costs

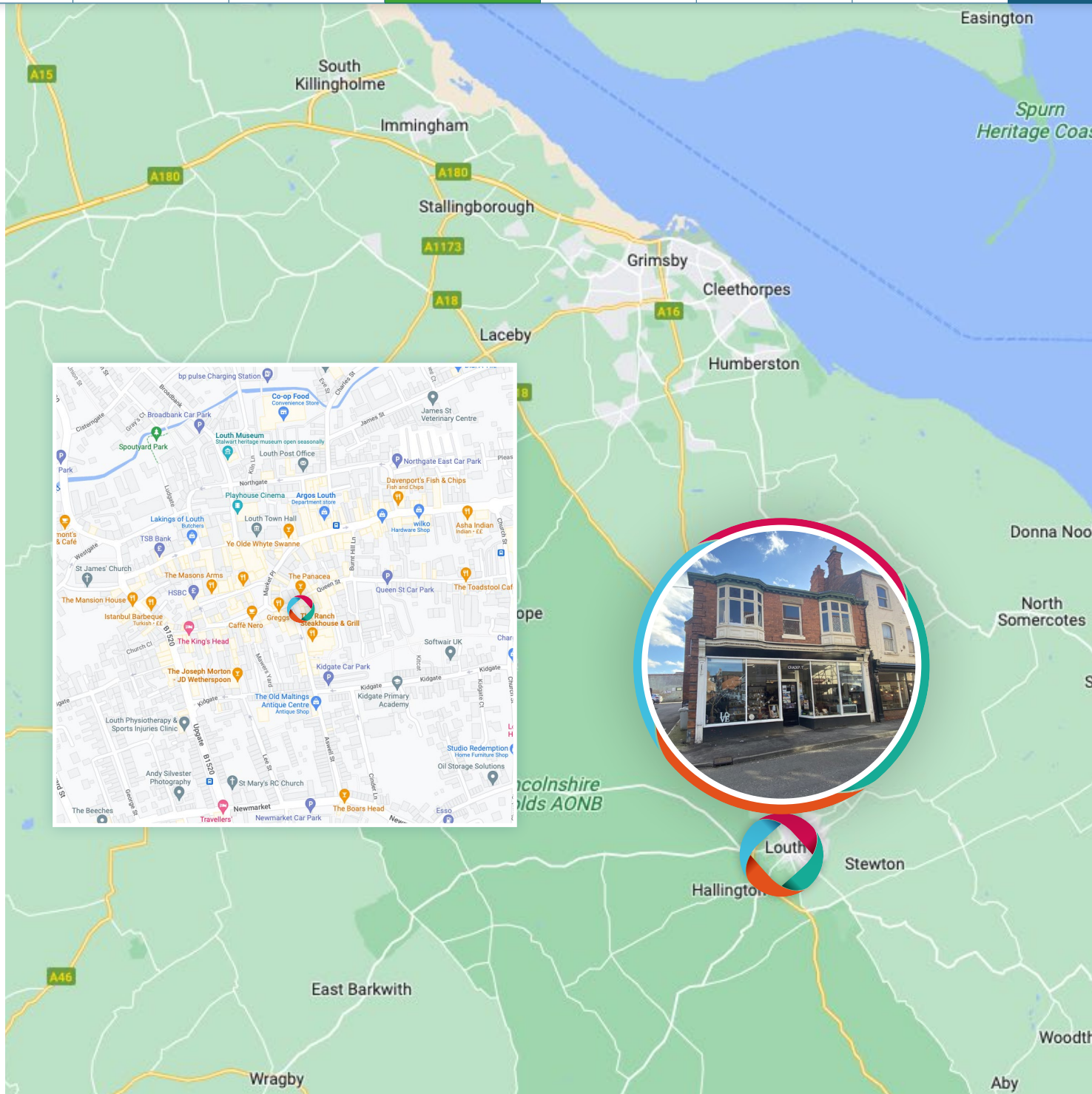
Each party is to be responsible for their own legal costs incurred in documenting the transaction.

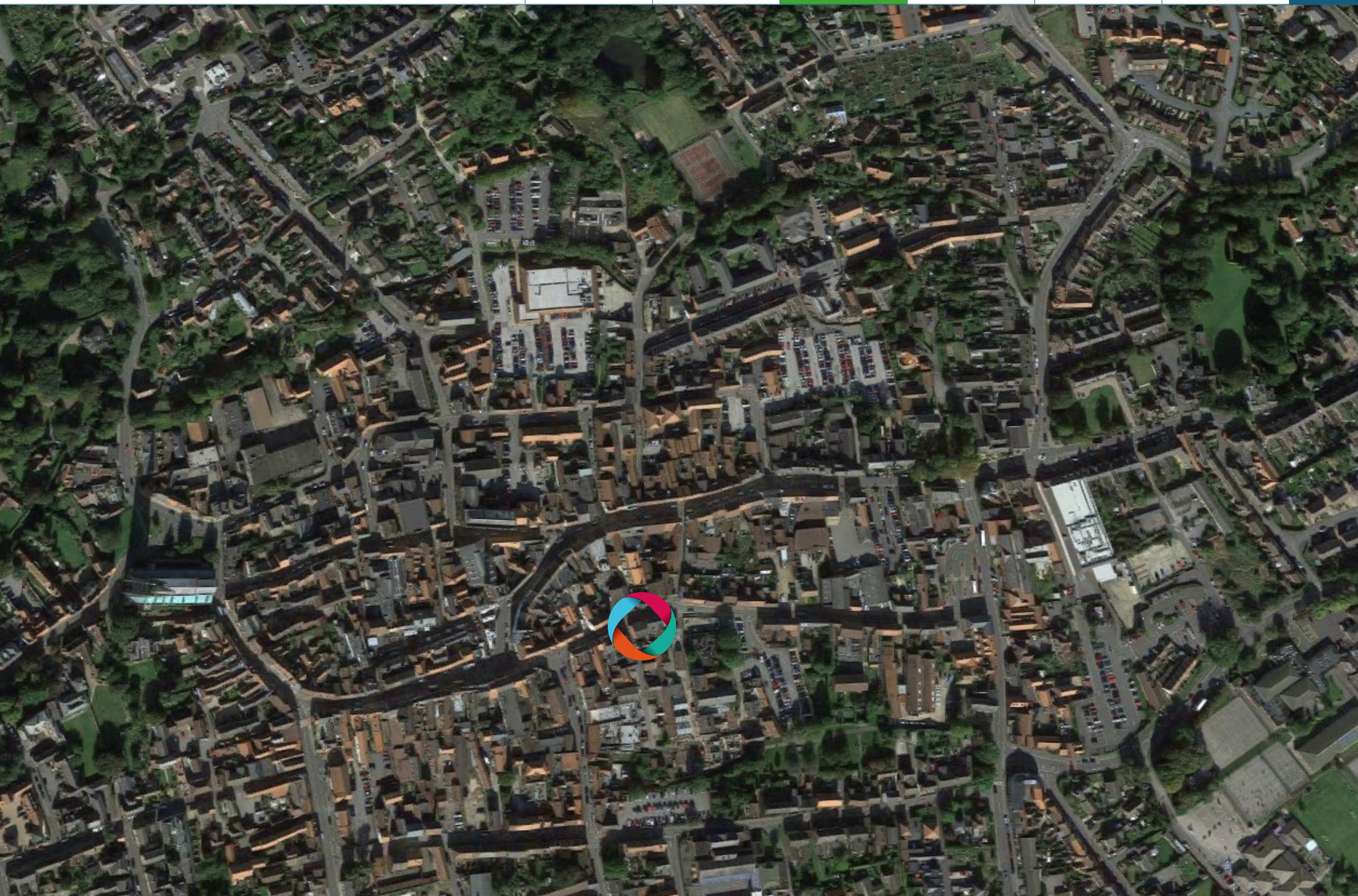
Location

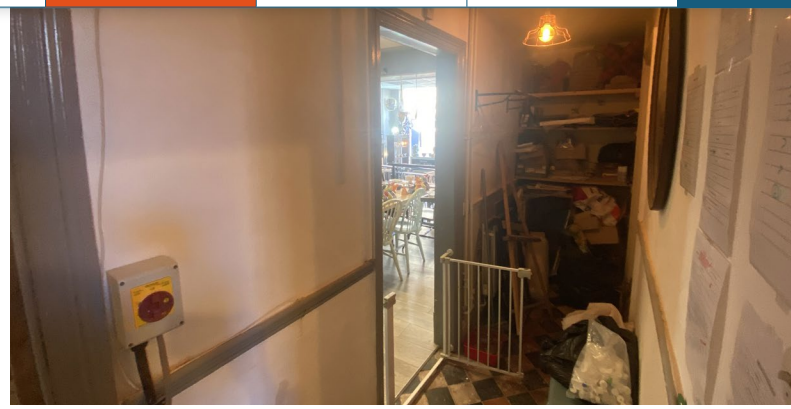
Louth is a prosperous market town, sitting on the edge of the Lincolnshire Wolds, designated an Area of Outstanding Natural Beauty. It is situated just 10 miles from the east coast of the county and enjoys a strategic location just off the A16, which runs around the town linking it to Boston and Grimsby, which lie about 35 miles and 20 miles to the South and North respectively. Lincoln is situated about 25 miles to the West.

The Town has a resident population of circa 20,000 and an affluent rural catchment of in excess of 30,000 and is well regarded as a strong retailing centre through its healthy mix of national and independent traders. This is reflected by the fact that it was some years ago voted 'Market Town of the Year' in a BBC Countryfile poll.

The subject property is located within close proximity to numerous national retailers such as Greggs, Caffé Nero, Spar, WH Smith and Boots. The town is also home to numerous local businesses, offering top quality local produce such as Luck of Louth and Coopers Antique Dealers.







LOUTH ELECTRONICS

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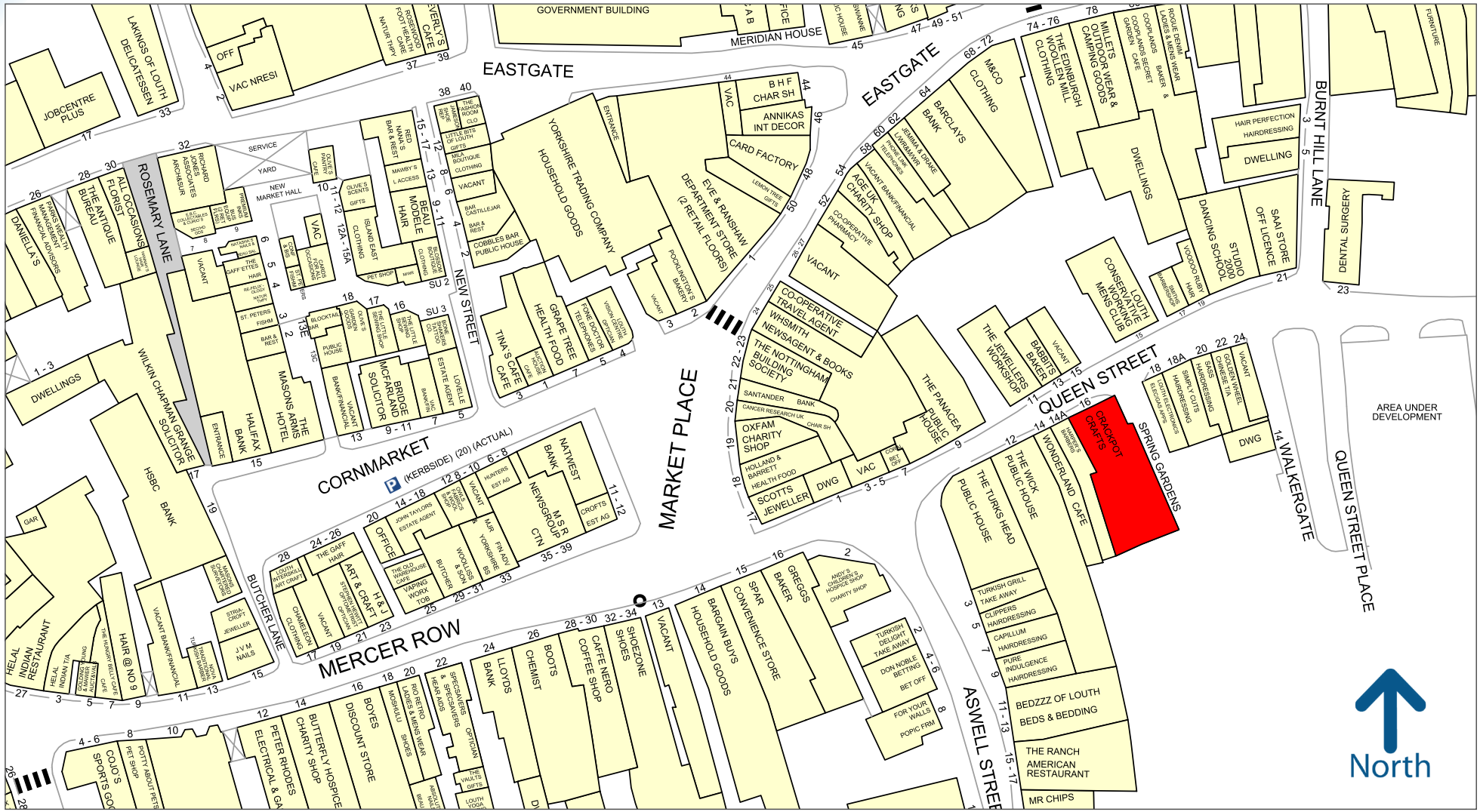
Louth



50 metres

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Map data

Experian Goad Plan Created: 16/03/2022
Created By: Banks Long

BANKS LONG&Co

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