

RETAIL, LEISURE & RESIDENTIAL INVESTMENT

FOR SALE



**Mixed Use Retail, Leisure & Residential Investment,
Louth Hotel, High Street, Mablethorpe,
LN12 1AF**

#10851/2024E

Eddisons

LOUTH HOTEL

HIGH STREET, MABLETHORPE, LN12 1AF



Agreement

For Sale



Detail

Mixed Use Fully Let Retail, Leisure and Residential Investment, Occupying a Prominent Location within Mablethorpe Town Centre, close to the Seafront



Price

£635,000
The rental income is £82,072 per annum. A purchase at this price would reflect a Net Initial Yield of 12.28% after standard purchasers costs



Size

Louth Hotel
1103.78 sq m (11,881 sq ft)



Location

Mablethorpe, LN12 1AF



Property ID

#10851/2024E

For Viewing & All Other Enquiries Please Contact:



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Property

The Louth Hotel is a substantial building sat in a prominent location on the corner of the High Street and Victoria Street and which is laid out to provide a pub, the Louth Hotel and five other commercial units utilised for a variety of different retail and restaurant uses, together with three self contained residential units.

To the rear of the building is a courtyard used for storage and car parking.

Accommodation

As referred to above, the property is laid out to provide six commercial units and three further residential apartments.

The total Net Internal Area of the property is set out below. A full breakdown of the areas within the different parts of the building is available on request.

Area	m ²	ft ²
Louth Hotel	1103.78	11,881

Energy Performance Certificate

Further details in respect of the EPCs for the buildings are available on request.

Services

We understand that mains water, electricity and drainage supplies are available and connected to the property. These have not been tested and are not warranted to be in working order. Interested parties are advised to make their own investigations to the relevant utility service providers.

Town & Country Planning

We understand that the properties have consent for uses falling within Class E (Commercial, Business & Services Use), C3 (Dwellinghouses) and sui generis public house use of the Town and Country Planning (Use Classes) Order 1987 (as amended 2020).

The properties are not Listed nor situated within a Conservation Area.

Interested parties are advised to make their own investigations with the Local Planning Authority, East Lindsey District Council, in respect of any queries on the planning position.

Rates

Details of the rating assessments for each of the units within the property are available on request.

Tenure

The property is being offered **For Sale** Freehold, subject to the various Tenancy Agreements in place. These currently generate a rent of £82,072 per annum.

A full Tenancy Schedule is available on request.

Price

Offers are invited in the region of **£635,000** for the property, subject to the current tenancies that are in place.

A purchase at this price would give a purchaser a Net Initial Yield after standard purchaser costs; of 12.28%

VAT

The properties are elected for VAT. However, the Vendors are prepared to consider a sale of the properties by way of a TOGC.

Legal Costs

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

Location

Mablethorpe is a popular coastal resort in East Lincolnshire, located between the larger resorts of Skegness, 13 miles to the south and Cleethorpes, 20 miles to the north.

The town benefits from a Blue Flag award winning beach, alongside a Seal Sanctuary, Aqua Park and other high quality leisure provisions including a brand new leisure centre which is set to open this summer.

Mablethorpe's attractions have encourage a vibrant staycation market, with over 10 established caravan parks, located in and around the town, alongside a number of guest houses, chalet providers and campsites. Notably, Mablethorpe is home to Haven Sands Golden Sands resort, one of the company's largest UK holiday park locations, which was fully refurbished in 2020, in order to benefit from the booming UK based holidaymaking.

The subject property enjoys a prominent location towards the eastern end of Mablethorpe High Street, close to the seafront attractions.







