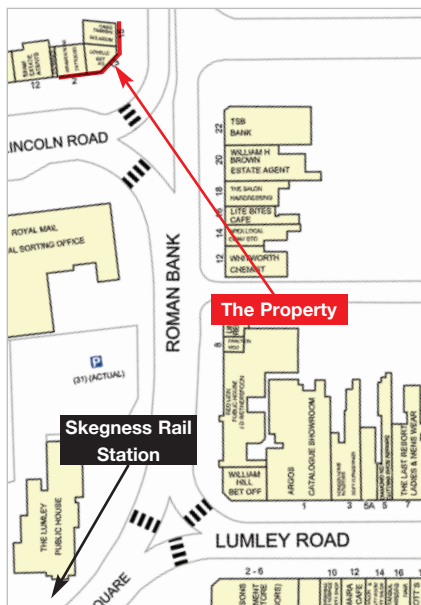


Skegness

2, 4 & 6 Lincoln Road
and 13 & 15 Roman Bank
Lincolnshire
PE25 2SA

- Freehold Town Centre Shop and Residential Ground Rent Investment
- Comprising three shops, two flats (sold off) and vacant basement
- Well located in a prominent corner position
- Two shops let on recently renewed leases
- First time on the market for 52 years
- Total Current Rent Reserved **£21,070 pa⁽³⁾**

SIX WEEK COMPLETION AVAILABLE



Tenure

Freehold.

Location

Skegness is a popular seaside resort serving an extensive catchment population, which increases substantially in the summer months due to the influx of holidaymakers. Lincoln is 40 miles to the west and Grimsby 37 miles to the north.

The property is situated on the west side of Roman Bank at its junction with Lincoln Road, a short distance from the main retail pitch of Lumley Road and 200 metres from Skegness Rail Station. Occupiers close by include TSB Bank, William Hill, Argos, Age UK, Ponden Home, Iceland, JD Wetherspoon, Bairstow Eves and William H Brown.

Description

The property is arranged on basement, ground and two upper floors to provide three ground floor shops. 13 and 15 Roman Bank benefit from an area to the front under the canopy. The basement is separately accessed from the rear and is vacant. The upper floors comprise two flats which have been sold off on long leases. There is an enclosed courtyard to the rear.

VAT

VAT is not applicable to this lot.

Documents

The legal pack will be available from the website www.allso.co.uk

Energy Performance Certificate

For EPC Rating please see website.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
2 Lincoln Road	AL Ryan (t/a Inkantations Tattoo Studio)	Gross Frontage 5.35 m Net Frontage 5.15 m Shop Depth 4.40 m Ground Floor (1) 23.30 sq m	(17' 6") (16' 10") (14' 5") (251 sq ft)	7 years less 1 day from 11.09.2018 IR & I	£7,020 p.a. Reversion 2025
13 Roman Bank	Lovelle Estate Agencies Ltd (2)	Total Curved Frontage 10.05 m Shop Depth (Max) 7.15 m Built Depth 10.20 m Ground Floor 37.90 sq m	(32' 11") (23' 6") (33' 6") (408 sq ft)	10 years from 24.11.2016 Rent review 24.11.2021 Break option on 23.11.2021 IR & I	£8,000 p.a. (3) Rent Review 2021
15 Roman Bank	DL Ratcliffe (t/a Oasis Tanning)	Gross Frontage 4.85 m Net Frontage 4.45 m Shop/Built Depth 7.20 m Ground Floor 29.75 sq m	(15' 11") (14' 7") (23' 7") (320 sq ft)	7 years less 1 day from 11.09.2018 IR & I	£6,000 p.a. Reversion 2025
Basement	Vacant	Basement (GIA) 113.55 sq m	(1,222 sq ft)		
4 & 6 Lincoln Road	Various	First and Second Floors – 2 Flats	Sold off on two separate leases, each for a term of 999 years from 01.01.1990	£50 p.a. (total)	Reversions 2989

(1) Not inspected by Allsop. Area taken from www.tax.service.gov.uk

(2) Lovelle Estate Agency has 20 branches throughout Lincolnshire and East Yorkshire (www.lovelleestateagency.co.uk)

(3) The current rent is £6,000 per annum. There is a fixed uplift to £8,000 per annum on 24th November 2018 which will have taken effect prior to completion.

NB. All tenants are responsible for share of insurance.

Total £21,070 p.a.

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

Seller's Solicitor P McCloy Esq, McCloy Legal. Tel: 01225 866563 e-mail: law@mccloylegal.com