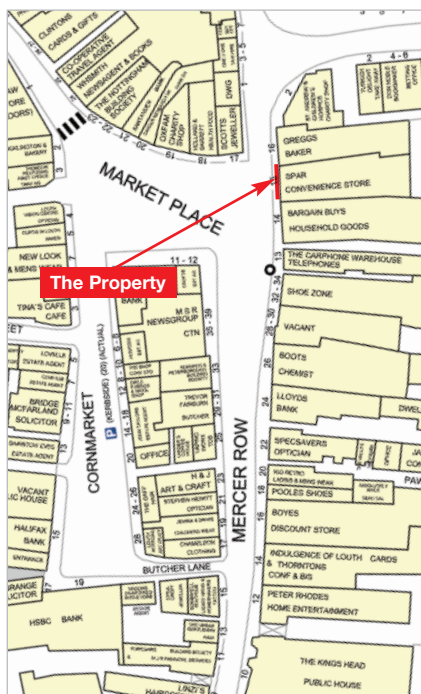


Louth
15 Market Place
Lincolnshire
LN11 9PB

- **Freehold Convenience Store Investment**
- Town centre location
- Adjacent to Greggs
- Comprising a convenience store (t/a Spar) with ancillary accommodation above
- Lease date from 31st May 2017
- Rent Review 2022
- Reversion 2032 (no breaks)
- Current Rent Reserved
£41,000 pa



Tenure
Freehold.

Location

Louth is a prosperous Lincolnshire town situated approximately 18 miles south of Grimsby, 22 miles north-east of Lincoln and 65 miles north-east of Nottingham. Local communications are good with the A16 leading to Grimsby to the north and Stamford to the south. The A631 runs out of the town centre and links directly with the M18 motorway some 45 miles to the west.

The property is situated in a prominent position at the junction between Market Place and Mercer Row, in the heart of Louth town centre. Both roads benefit from a number of local bus services. Occupiers close by include Greggs (adjacent), NatWest, Holland & Barrett, Santander, The Carphone Warehouse, Boots the Chemist, Lloyds Bank and Specsavers, amongst many other high profile and local traders.

Description

The property is arranged on ground and two upper floors to provide a ground floor convenience store with ancillary accommodation to the remainder of the ground floor and staff accommodation at mezzanine level. The upper floors to the front of the building provide former residential accommodation which was not inspected by Allsop. The property has the benefit of a cash machine which is a tenant's fixture.

The property provides the following accommodation and dimensions:

Gross Frontage	8.55 m	(28' 1")
Net Frontage	7.85 m	(25' 9")
Shop Depth	25.85 m	(84' 9")
Ground Floor	442.9 sq m	(4,767 sq ft) (1)
Mezzanine	11.90 sq m	(128 sq ft) (1)
First and Second Floor – Former Residential Use	comprising 9 Rooms and WC (2)	

- (1) Areas taken from www.voa.gov.uk
- (2) Not inspected by Allsop. Details provided by Vendor.

Tenancy

The entire property is at present let to MR AND MRS PATEL (t/a Spar) for a term of 15 years from 31st May 2017 at a current rent of £41,000 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants. A three month rent deposit is held.

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.