



Tenure

Freehold.

Location

The attractive market town of Grantham has a population of some 33,000 and is situated at the junction of the A1 with the A52, some 22 miles east of Nottingham and 25 miles south of Lincoln.

The property is situated close to the town centre, on the east side of London Road, in a prominent position close to the junction with Oxford Street.

Occupiers close by include Majestic Wine, Barnardo's, Farm Foods, JYSK and Topps Tiles.

Description

The property is arranged on basement, ground and two upper floors to provide a ground floor restaurant with kitchen, customer WCs, office and storage to the rear and four self-contained flats above. Three of the flats are accessed from London Road and the other via Oxford Street.

The restaurant benefits from a small enclosed courtyard, store and alley leading to Oxford Street. To the rear of the property is an area of flying freehold.

VAT

VAT is not applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Restaurant and Flat 53-57 London Road & 58 Oxford Street	Padma Bhusal & Ramu Kendel	Gross Frontage 10.80 m (35' 5") Net Frontage 9.15 m (30' 0") Shop Depth 13.25 m (43' 6") Built Depth 23.25 m (76' 4") Basement (GIA) 32.95 sq m (354 sq ft) First Floor Flat comprising 2 Rooms, Kitchen and Bathroom	5 years from 08.09.2015 Tenant Break Option 07/09/2017 (1) IR & I	£12,000 p.a.	Fixed uplift 2016 to £15,000 p.a.
Flat 53A	Individuals	First Floor Flat comprising 2 Rooms, Kitchen and Bathroom	6 month Assured Shorthold Tenancy from 06.01.2014	£3,540 p.a. (annualised)	Holding over
Flat 55A	Individuals	First Floor Flat comprising 2 Rooms, Kitchen and Bathroom	6 month Assured Shorthold Tenancy from 22.05.2013	£4,200 p.a. (annualised)	Holding over
Flat 57A	Individuals	Second Floor Flat comprising 2 Rooms, Kitchen and Bathroom	6 month Assured Shorthold Tenancy from 26.11.2014	£3,540 p.a. (annualised)	Holding over

(1) A rent deposit of £3,000 is held.

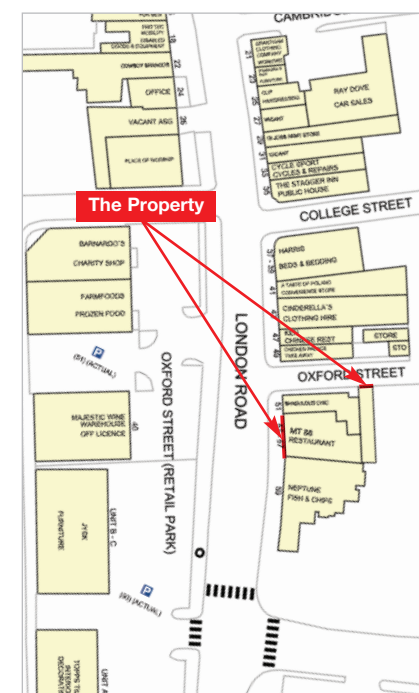
Total £23,280 p.a.

Grantham

**53-57 (odd) London Road and
58 Oxford Street
Lincolnshire
NG31 6ET**

- **Freehold Restaurant and Residential Investment**
- Comprises restaurant and four self-contained flats
- Restaurant fixed rent uplift 2016
- Three flats let on Assured Shorthold Tenancies
- No VAT applicable
- Total Current Rents Reserved

**£23,280 pa
Rising to £26,280 pa
in 2016**



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

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