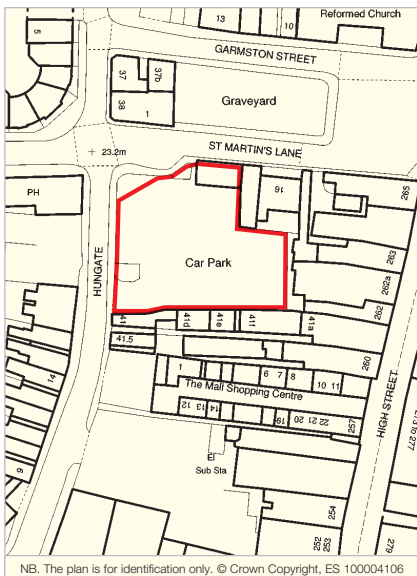


# Lincoln "Lincoln Steep Hill" NCP Car Park Hungate Lincolnshire LN1 1ES

- **Well Located Freehold Car Park Investment**
- Town centre location
- Let to National Car Parks Ltd (NCP)
- Lease expiry 2037 (no breaks)
- Annual fixed uplifts to 3%
- Site area 0.27 acres
- Rent Review 29th June 2016 to £49,295 per annum
- Current Rent Reserved

**£47,860 pa  
with Annual Fixed  
Uplifts to 3%**

**SIX WEEK COMPLETION  
AVAILABLE**



**Tenure**  
Freehold.

**Location**  
The cathedral city of Lincoln has a population of 80,000 and is situated at the major trunk road intersection of the A15, A46 and A57. It is served by excellent communications to the nearby major centres of Nottingham, Grantham and Newark and the A1 motorway is situated 12 miles to the south-west (via the A46). The city is located approximately 18 miles from Newark.

The property is situated within a Conservation Area at the junction with Hungate and St Martin's Lane in the town centre, some 500 metres to the north of Lincoln Rail Station and some 250 metres from the main retail core.

**Description**  
The property provides a surfaced car park for 44 spaces on a site area of 0.27 acres. The property benefits from a single storey shop fronting St Martins Lane.

**Tenancy**  
The entire property is at present let to NATIONAL CAR PARKS LTD for a term of 34 years and 11 months from 29th June 2002 at a current rent of £47,860 per annum. The lease provides for annual fixed uplifts to 3%. The rent is to be reviewed on 29th June 2016 to £49,295 per annum. The tenant has an option to extend the lease for a further 20 years. A subletting to Suzanne Barkworth of the retail units known as 8-12 St Martins Lane is currently progressing and is expected to complete shortly.

The lease is for 5 years at a rent of £5,750 per annum subject to annual rental increases to 3%.

**Tenant Information**  
National Car Parks is the United Kingdom's largest and longest-standing private car park operator, with over 150,000 spaces across more than 500 car parks in towns, cities, airports and London Underground and National Rail Stations.  
Website Address: [www.ncp.co.uk](http://www.ncp.co.uk)  
For the year ended 27th March 2015, National Car Parks Ltd reported a turnover of £198.736m, a pre-tax profit of £14.859m and shareholders' funds and a net worth of £156.973m.  
(Source: riskdisk.com 06.04.2016)

**Planning**  
The site may lend itself to future development opportunities on expiry of the lease, subject to obtaining all the necessary consents.

**VAT**  
VAT is applicable to this lot. Please refer to the Special Conditions of Sale for Transfer of a Going Concern provision.

**Documents**  
The legal pack will be available from the website [www.alltop.co.uk](http://www.alltop.co.uk)

**Energy Performance Certificate**  
EPC is not required for a surfaced car park. Please refer to website for shop EPC.