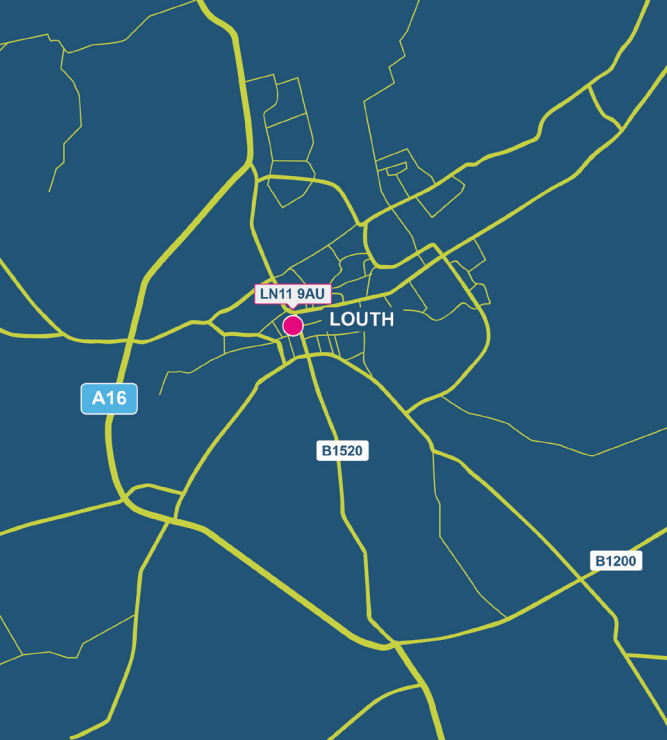




BANKS LONG&Co

12 QUEEN STREET, LOUTH,
LINCOLNSHIRE, LN11 9AU

- Substantial restaurant premises with 2 flats on first floor
- 253.45 sq m (2,728 sq ft GIA) - trading area
- Central location within town centre close to Market Place
- Available due to relocation by way of a new lease
- Close to 2 large town centre car parks
- A restaurant unit – but suitable for alternative uses
- **TO LET/MAY SELL**



LOCATION

The property is situated in a prominent position fronting Queen Street, which is situated within the centre of Louth. The Market Place is located a short distance to the west and there are a wide variety of retail national multiples located in the vicinity including Caff  Nero, Greggs and Boots.

The surrounding area on Queen Street is predominately commercial in character with a good range of restaurant and retail uses occupying nearby units.

Louth is a prosperous market town close to the Lincolnshire Wolds with a resident population of circa 16,000 and a wide rurally based catchment. The Town has in recent years been voted by viewers of the BBC Countrywide programme as Market Town of the Year. It is located about 30 miles north east of Lincoln and 15 miles south of Grimsby.

PROPERTY

The property comprises a substantial mid-terrace building constructed in traditional materials laid out over 2 floors.

The property is currently vacant but was previously used as a restaurant and is still partially fitted out for this purpose. The trading areas are spread out over the ground and first floors and in addition to this, there are 2 separate self contained residential units also situated on the first floor.

There is access to the rear of the property off Spring Gardens.

ACCOMMODATION

Having measured the property in accordance with the prevailing RICS code of measuring practice we calculate that the property has the following Gross Internal floor areas:

Ground Floor	182.14 sq m	(1,961 sq ft)
First Floor	71.30 sq m	(767 sq ft)

Total GIA: 253.44 sq m (2,728 sq ft)

Flat 1 comprising; lounge, living room, bedroom, kitchen, bathroom and hall diner - **GIA: 58.90 sq m (634 sq ft)**

Flat 2 comprising; kitchen living diner, bedroom and bathroom - **GIA: 57.20 sq m (616 sq ft)**

SERVICES

We understand that all mains services including gas, water, drainage and electricity are connected to the property. Interested parties are advised to make their own investigations with the relevant utility service providers.

TOWN AND COUNTRY PLANNING

We understand that the property has an established consent for restaurant/pub uses falling within Classes A4 and A3 of the Town and Country Planning (Use Classes) Order 1987 (as amended). The upper floor parts have consent for residential use falling within Class C3 (Dwellinghouse) of the Town and Country Planning (Use Classes) Order 1987 (as amended).

The property is not listed, but is located within a Conservation Area.

RATES

Charging Authority:	East Lindsey District Council
Description:	Restaurant and Premises
Rateable value:	�26,000
UBR:	0.504
Period:	2019-2020

Multiplying the Rateable Value figure with the UBR multiplier gives the annual rates payable, excluding any transitional arrangements which may be applicable. For further information, please contact the Charging Authority.

The two flats fall within Council Tax band A.

TENURE

The property is available **To Let** by way of a new lease for a minimum term of 7 years, subject to a rent review after 5 years, with the lease to include the 2 upper floor flats. The lease is to be drawn on a Full Repairing and Insuring terms.

Alternatively, the owners may consider a disposal of freehold interest.

RENT/PRICE

 25,000 per annum payable quarterly in advance.

Price – on application

VAT

Not applicable.

LEGAL COSTS

In the case of a letting, the new tenant will be responsible for the landlord's reasonable legal costs incurred in documenting the transaction.

In the case of a sale each party will pay their own costs.



Experian Goad Plan Created: 03/05/2019
Created By: Banks Long

For more information on our products and services:
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The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 require estate agents and solicitors to formally identify parties to a transaction. Interested parties will therefore be required to provide proof of identity and address, normally a photocard driving licence or passport and recent utility bill. BANKS LONG & CO for themselves and for the vendors or lessors of this property whose agents they give notice that (i) the particulars are set out as a general outline only for the guidance of intending purchasers or lessees and do not constitute part of an offer or contract (ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation and other details are given in good faith and are believed to be correct but any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them (iii) no person in the employment of BANKS LONG & CO has any authority to make or give any representation or warranty whatever in relation to this property.

VIEWING: To view the premises and for any additional information please contact the sole agents.

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Ref. 9693/2019E