

Prime Mixed-Use Development Investment Opportunity, with 3 Retail Units, Vacant Upper Floor Accommodation and 15 Parking Spaces For Sale Freehold

32-36 Strait Bargate | Boston | Lincolnshire | PE21 6LJ
2-4 Wide Bargate | Boston | Lincolnshire | PE21 6RF



Two Units Let with 6 Month Rolling Break to Age UK, Current Income £10,800pa
ERV £50,000 pa

Overall Accommodation Extending to Approximately 615sqm, 6,520sqft
0.25 Site Area with Secure Rear Yard and Parking for over 15 vehicles

For Sale Freehold Subject to the Existing Occupational Lease
£600,000 Subject to Contract

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Location...

Boston is a bustling market town with an extensive range of local amenities, located on the South Lincolnshire Fens, approximately 35 miles to the north-east of Peterborough and 100 miles to the north of London.

The property is located where Strait Bargate meets Wide Bargate in the Prime Retail Zone where nearby retailers include Waterstones, Morrisons Daily, Specsavers, Next, Costa Coffee and New Look.

The twice weekly historic Boston Market attracts shoppers and tourists to the town. The market is located in the Market Place and Wide Bargate.

Boston is predicted to be one of the fastest growing towns in the East Midlands Region. Current estimates predict the population to be in the region of 68,000 residents.

The town is a sub-regional shopping centre with approximately 100,000sqm of retail shopping floor space. The town has an estimated primary catchment area of 77,000 shoppers. When combined with the secondary area this increases to 235,000 shoppers.

Description...

The sale comprises three separate retail units with vacant upper floors, external yard and space for over 15 vehicles.

4 Wide Bargate is a Grade II listed vacant retail unit with rooms at the rear and 2 vacant floors above. A public passageway leads under the first and second floors to give access to the car park at the rear.

32 and 34 Strait Bargate are let to Age UK with a 6-month rolling break contract.

36 Strait Bargate and 2 Wide Bargate are a double-fronted retail unit linked to the above unit and let on the same terms.

Above these units is vacant space previously used as two residential apartments with access from 36 Strait Bargate (now not in use).

To the rear of the property is a secure concrete yard with separate vehicular access from the rear, and additional land suitable for parking with space for over 15 vehicles.

The site extends to over 0.25 acres, 0.1 hectares.

Schedule of Accommodation...

4 Wide Bargate:		
Gross Sales	48.1sqm	520sqft
Net Internal Window Frontage 4.6m		
Rear Ancillary 4 Rooms	26.3sqm	283sqft
Rear Reception	8.9sqm	95sqft
First Floor 4 Rooms NIA	86sqm	935sqft
Second Floor 5 Rooms NIA	82sqm	880sqft
Total Accommodation	321.1sqm	3,455sqft

32-34 Strait Bargate:		
Gross Sales	67sqm	720sqft

36 Strait Bargate, 2 Wide Bargate:		
Gross Sales	80sqm	840sqft

32-36 Strait Bargate, 2 Wide Bargate:		
Total Sales	147sqm	1,560sqft
First Floor Apartment 1 GIFA	86sqm	860sqft
First Floor Apartment 2 GIFA	60sqm	645sqft
Total GIFA	293sqm	3,065sqft

Tenure...

The property is sold Freehold with the benefit of majority Vacant Possession with the exception of 32-34 Strait Bargate, currently trading as Age UK.

Outgoings...

4 Wide Bargate has a Rateable Value of £11,500. This is Grade II Listed therefore rates exempt when empty.
32-34 Strait Bargate has a Rateable Value of £42,250.

Agents Note...

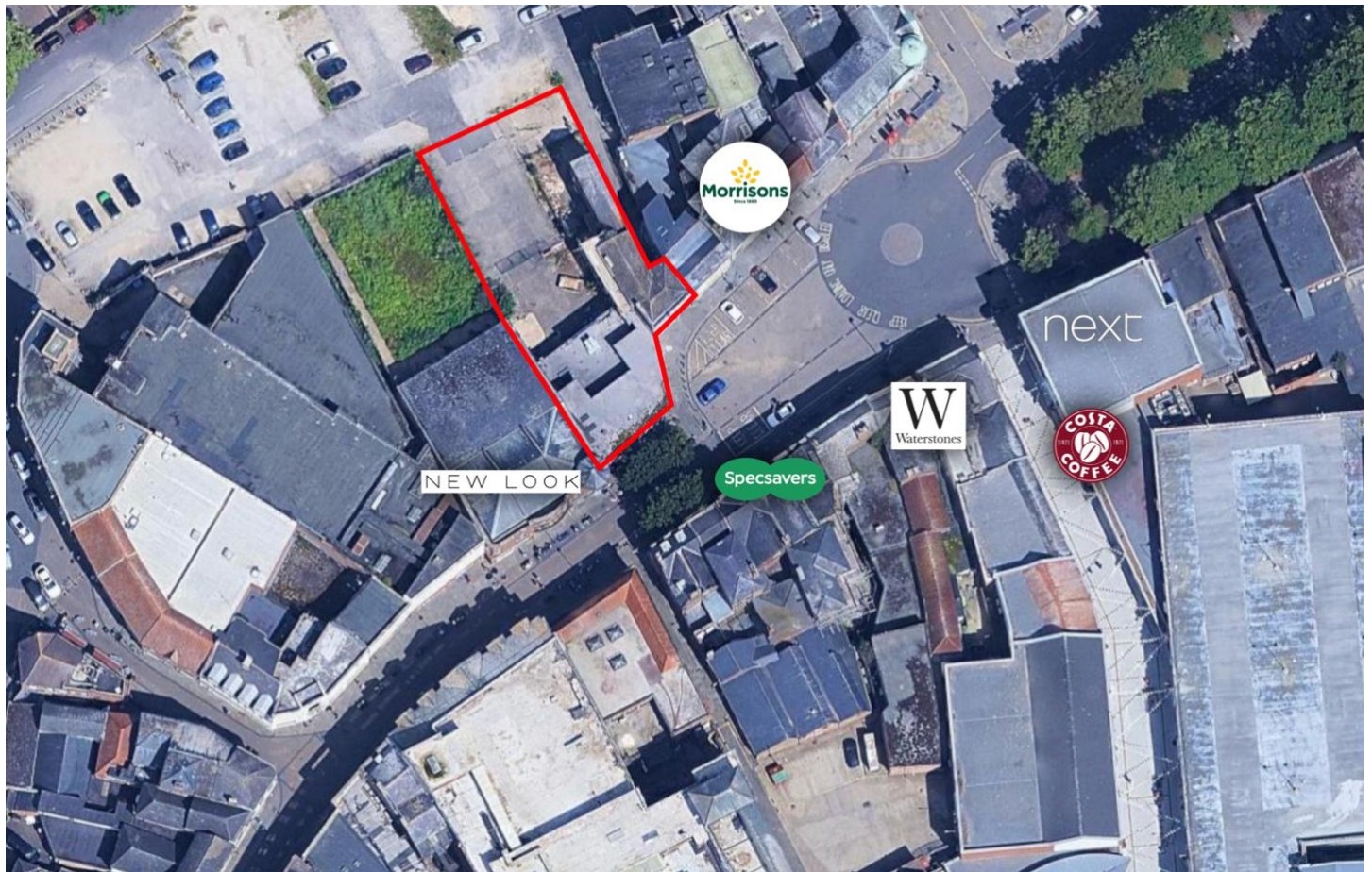
There is currently no access to the upper floors. Inspections will be made available to purchasers or their surveyors upon agreement subject to contract.

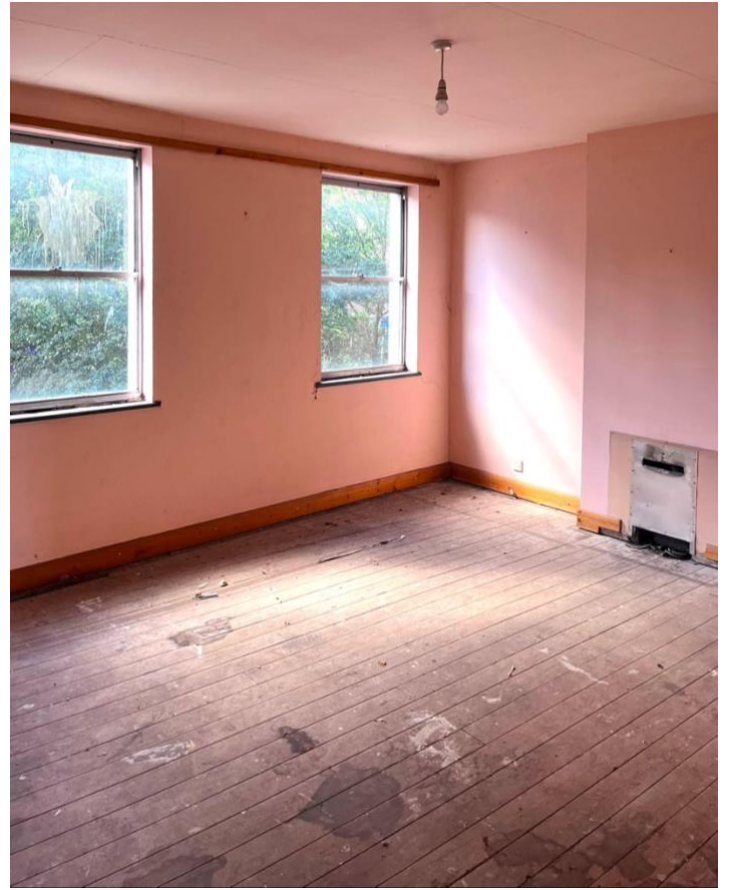
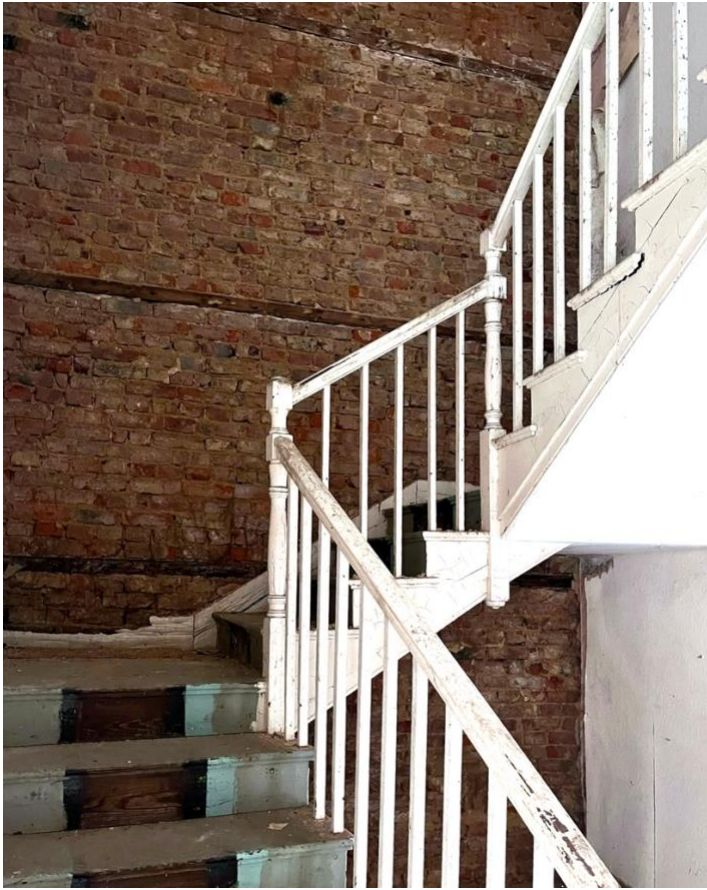
EPC...

The property 32-36 Strait Bargate has an Energy Performance Asset Rating C53. Full details on request.

Viewing...

All viewings are to be made by appointment through the agent. Poyntons Consultancy.
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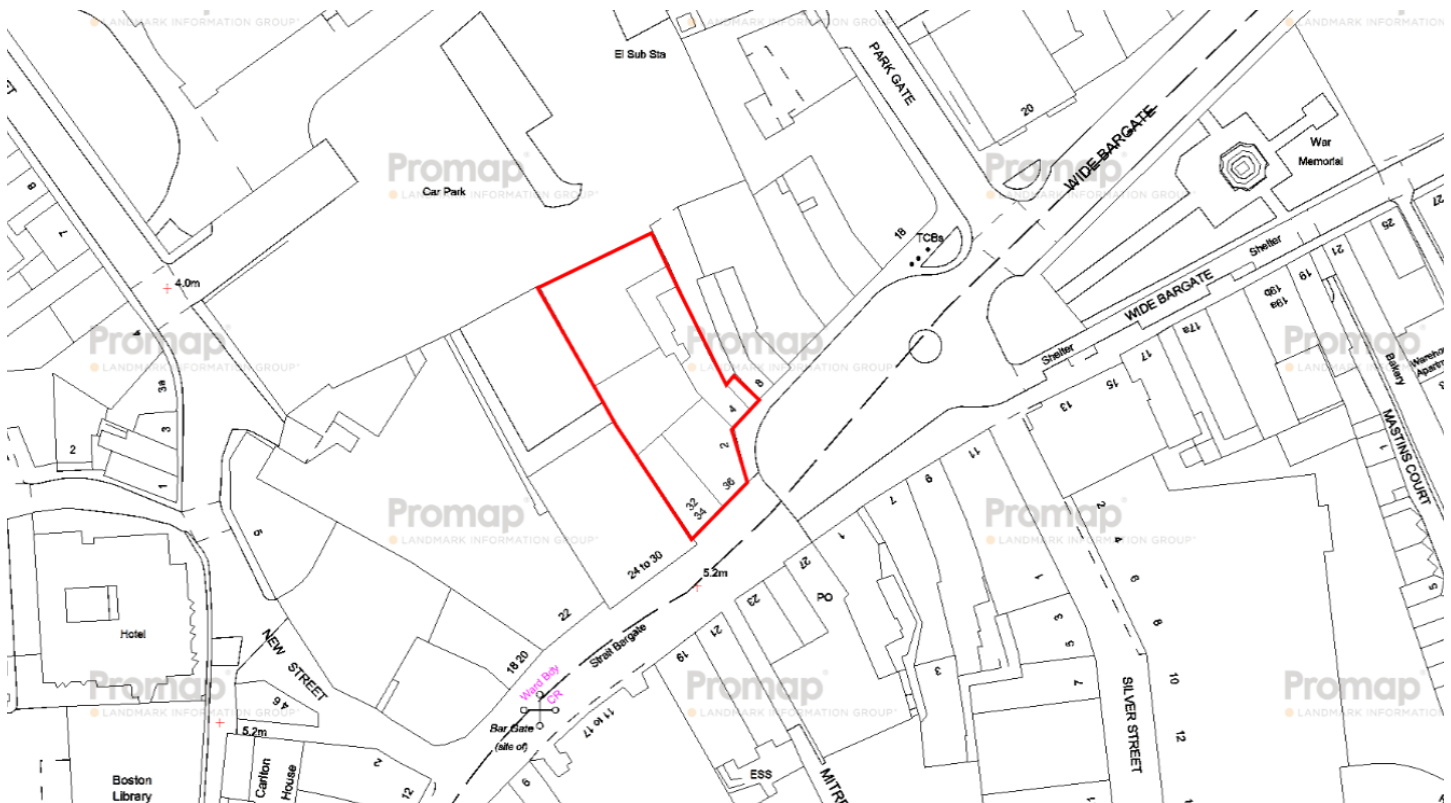
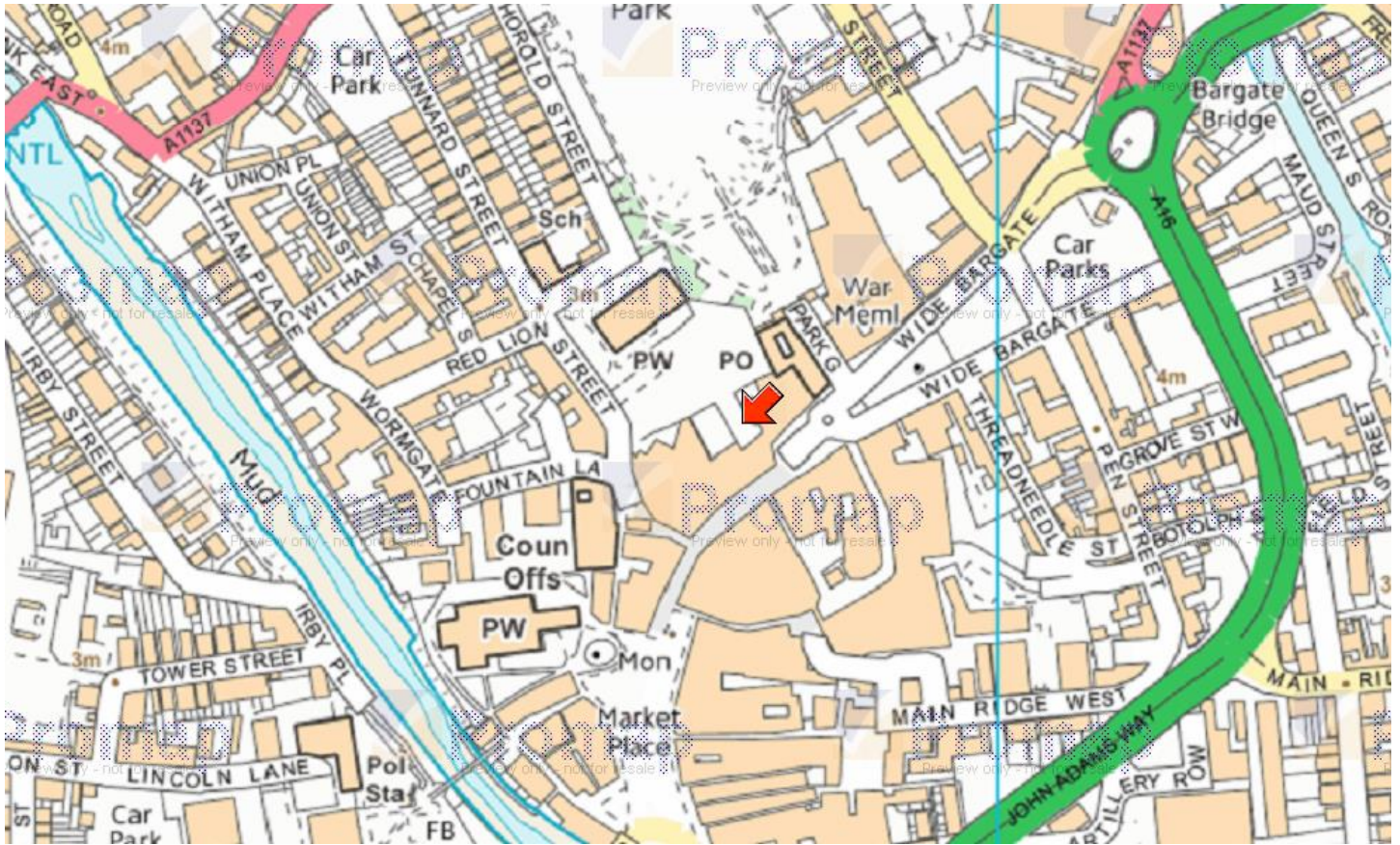




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Money Laundering Regulations: Prospective purchasers will be asked to produce identification at a later stage.

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