

Mixed Use Investment Property For Sale with Long Term Tenants in Town Centre Location

5B-5G The Terrace | Spilsby | Lincolnshire | PE23 5JR



2 Retail Units with 4 Self-Contained Apartments, Over 338sqm, 3,640sqft of Accommodation Located within the Conservation Area of Desirable Small Town Well Maintained Property with Excellent Long Term Track Record of Rental Income Gross Income Exceeding £32,000 per annum

For Sale Freehold Subject to the Existing Leases
£295,000 Subject to Contract

poyntons consultancy
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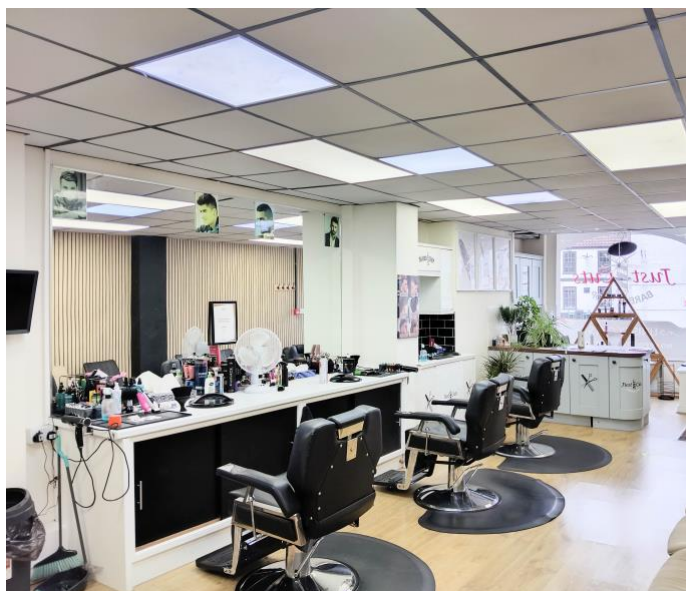
Location...

The historic town of Spilsby is located on the outer edge of the Lincolnshire Wolds with a population of around 4,000 residents.

The town has a rich history linked to the Manor of Eresby approximately 20 miles inland from the coast.

The market square is located in the centre of the village and has a range of local amenities including other retailers, restaurants and public house and petrol filling station.

The property is located on the Terrace forming the southern side of the marketplace with nearby occupiers including a range of retailers, public houses, restaurants.



Description...

The property is of conventional masonry construction with 2 ground floor retail units, 2 first floor one bedroomed apartments, a second floor two bedroomed apartment and a ground floor one bedroomed apartment at the rear with small garden.

The property benefits from an inter-connected fire alarm system to all units as well as CCTV cameras to the main entrance lobby.

The residential apartments have uPVC double glazed windows fitted throughout.

Accommodation...

Ground Floor

Retail Unit 5B The Terrace – Just Cuts

Hairdressing Salon with 6 cutting stations. Large L-shaped retail unit with main sales area, rear storeroom, kitchen area, WC and understairs storage.

Retail Unit 5C The Terrace – Party Characters

Retail unit with access to separate first-floor WC.

To the side of the shop is a communal alleyway leading to the rear.

Apartment 5G - Ground Floor One Bedroomed

Ground floor one-bedroom garden flat comprising lounge/dining room, fitted kitchen, double bedroom and shower room. Benefits from private rear garden with raised decked seating area. This unit has energy efficient electric radiators with programmers and thermostats.

A doorway between the 2 shops leads to the ground floor lobby having metered cupboards and stairs to the first-floor lobby with a cleaning cupboard plus a lockable WC.

Apartment 5D - First Floor One Bedroomed

Spacious one-bedroom flat comprising entrance hall, dining kitchen, lounge, double bedroom, bathroom and walk-in storage cupboard. Features impressive, vaulted ceiling with exposed beams. Gas fired central heating (Boiler installed April 2025, Warranty to 2033).

Apartment 5E - First Floor One Bedroomed

One-bedroom flat comprising hallway, kitchen, living room, double bedroom and bathroom. GFCH (Boiler installed September 2023, Warranty to 2028).

Stairs lead to the second floor.

Apartment 5F – Second Floor Two Bedroomed

Spacious two-bedroom flat comprising entrance hall, lounge, kitchen and bathroom. Features cast iron fireplace. Recently redecorated. GFCH (Boiler installed November 2022, Warranty to 2030).

Schedule of Accommodation...

Retail Unit 5B The Terrace	65m ²	700ft ²	£525/calendar month
Retail Unit 5C The Terrace	18m ²	195ft ²	£260/calendar month
5D First Floor One Bedroomed Apartment	68m ²	730ft ²	£500/calendar month
5E First Floor One Bedroomed Apartment	52m ²	560ft ²	£425/calendar month
5F Second Floor Two Bedroomed Apartment	79m ²	850ft ²	£525/calendar month
5G Ground Floor One Bedroomed Apartment	50m ²	540ft ²	£450/calendar month
Total	338m ²	3,640ft ²	£32,220/year £2,685/month



Tenure...

The ground floor retail units are let on commercial leases, please enquire for further information. The apartments are on Assured Periodic Tenancies.

The property is for sale freehold subject to the benefit of the occupational leases.

Outgoings...

Each property is individually rated. The retail units fall below the rating threshold for commercial properties, and the apartments are individually assessed at Council Tax Band A.

EPC...

5B The Terrace has an EPC Rating C55.
 5C The Terrace has an EPC Rating C66.
 5D The Terrace has an EPC Rating D65.
 5E The Terrace has an EPC Rating D68.
 5F The Terrace has an EPC Rating C72.
 5G The Terrace has an EPC Rating E52.
 Full details are available on request.

Viewing...

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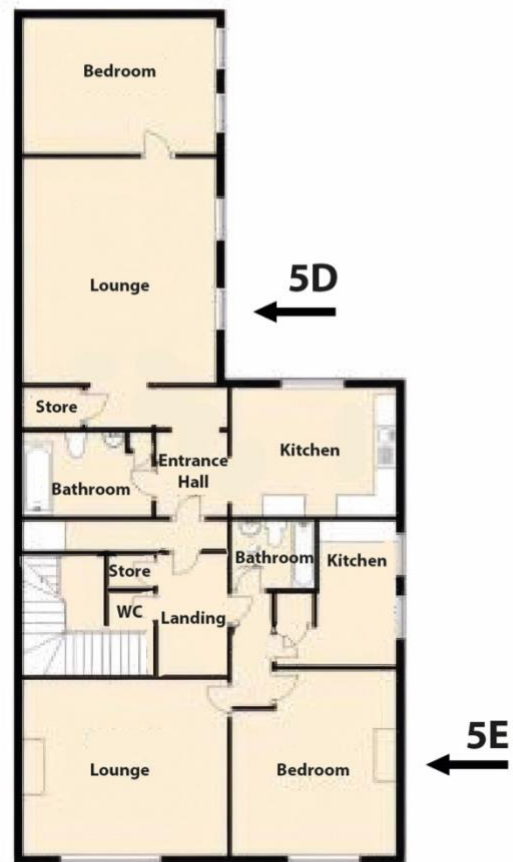
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Ground Floor

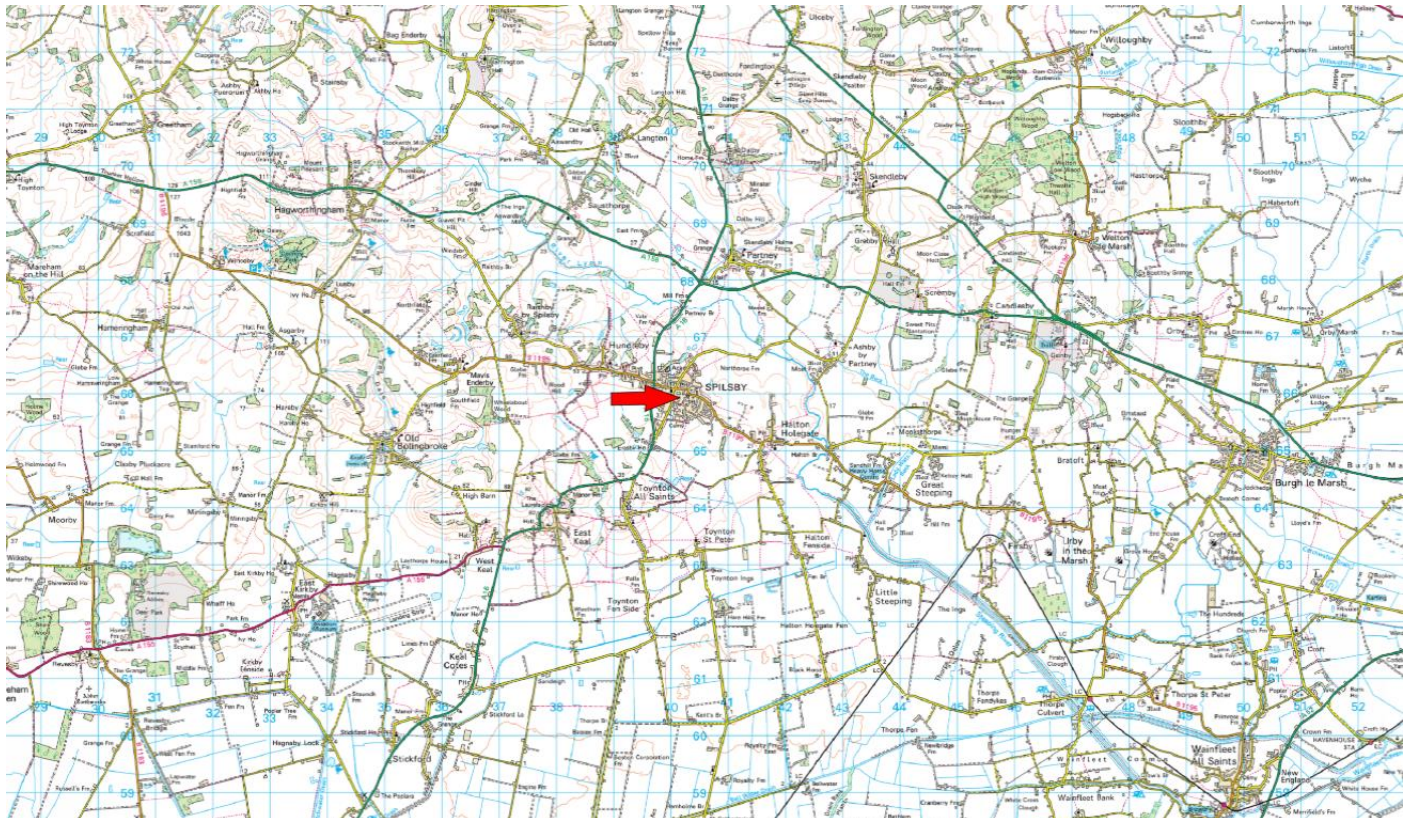
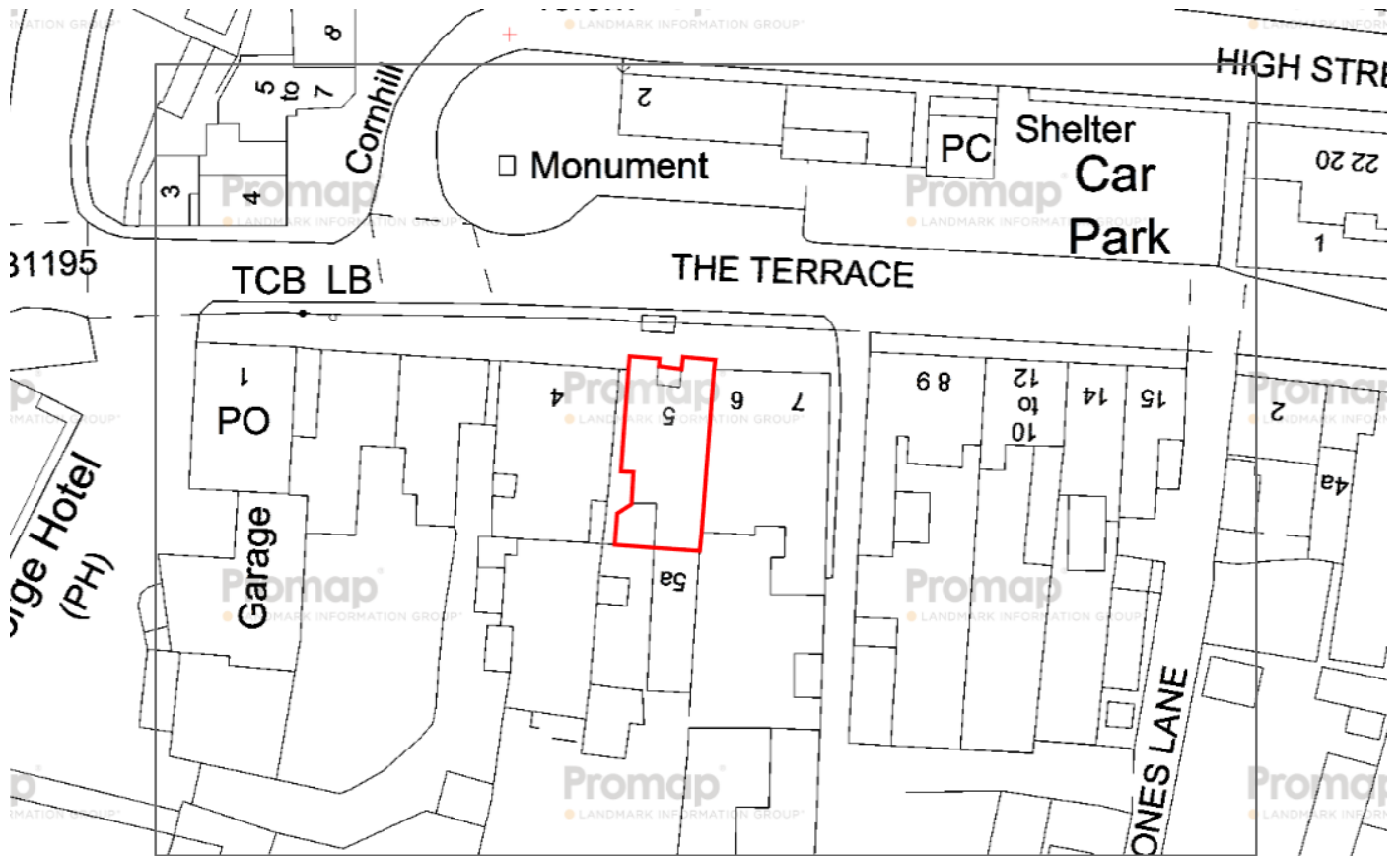


First Floor



Second Floor





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

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