



14, 16 and 18 Queen Street Market Rasen LN8 3EH

£320,000

JOHN TAYLORS
EST. 1859

Due to retirement and reduced from £350,000 - A great opportunity to acquire a town centre mixed use investment property comprising three ground floor retail units and four self contained flats currently let on assured shorthold tenancies providing a gross yield of approximately 11.28%. EPC - Retail 14 E, Retail 16 D, Retail 18 E. EPC Flat14a D. Flat16a D. Flat18a D. Flat 18b C.

- Three Retail Units
- Four separate Flats
- Good Size Car park
- Total rental income £36,120 pa

Location

The town of Market Rasen is situated some 13 miles north east of Lincoln and some 16 miles south west of Grimsby. The property is located in the centre of the town on its main high street with surrounding businesses including Co-op, Boots Pharmacy, Couplands Bakery and McColl Newsagents.

Accommodation

Flats

Access is via a communal entrance at the rear of the building. Each of the four flats have an entrance hall, lounge, kitchen, bedroom and bathroom.

Shops

The shops have the following approximate net internal areas:- 14 Queen Street - 46 sqm / 495 sqft 16 Queen Street - 45 sqm / 484

Outside

To the rear of the building is a tarmac carpark providing parking for at least six vehicles and a brick store which forms part of the lease for No. 18 Queen Street.

Lease / Tenancies

We understand that the shop leases are verbal leases with a rent combined of £19,320 p.a. Each of the flats are let on assured shorthold tenancy agreements with a combined rent of £16,800 p.a.

Rates / Council Tax

According to the Valuation Office Agency's website, the shops have the following assessment for the year 2023:- 14 Queen Street - Shop & Premises Rateable Value £4,950 16 Queen Street - Shop & Premises Rateable Value £5,400 18 Queen Street - Shop & Premises Rateable Value £4,800 Each of the flats are in Council Tax Band A. Interested parties are advised to make their own enquiries of West Lindsey District Council to confirm this.

Services

We understand that the shops are connected to mains water, electricity and drainage. The flats also have mains water, electricity and drainage with heating provided by electric heaters and hot water via immersion heaters.

Vat

Please note that the landlord reserves the right to charge VAT should he elect to do so.

John Taylors

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PLEASE NOTE: If measurements are critical to the purchaser they should be verified before proceeding with the purchase of this property. John Taylors have not tested any of the services or appliances and so offer no guarantees. Any carpets, curtains, furniture, fittings electrical and gas appliances, gas or light fittings or any other fixtures not expressly stated in the sales particulars but may be available through separate negotiation. Floor plans are provided as a service to our customers and are a guide to the layout only, do not scale. These particulars are intended to give a fair description of the property, but the details are not guaranteed, nor do they form part of any contract. Applicants are advised to make appointments to view but the Agents cannot hold themselves responsible for any expenses incurred in inspecting properties which may have been sold, let or withdrawn. Applicants enter the property at their own risk and the Agents are not responsible for any injuries during the inspection.