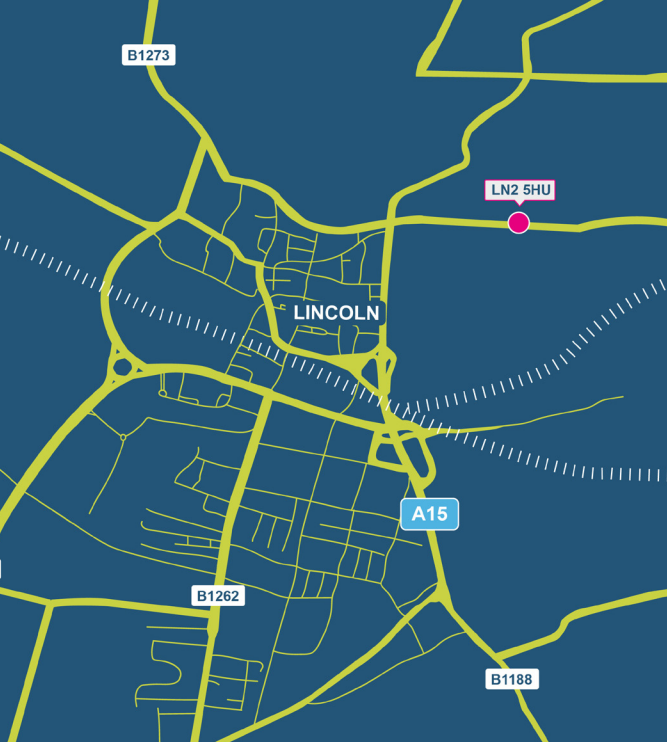




BANKS LONG&Co

76-78 MONKS ROAD, LINCOLN, LN2 5HU

- Investment/Development Opportunity
- 233.71 sq m (2,502 sq ft) NIA
- End of terrace office/surgery building
- 4 off street parking spaces to the rear
- Potential for conversion to residential - STP
- Close to Lincoln College Campus and the City Centre
- **FOR SALE**



The Money Laundering Regulations 2007 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 lessors 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.

LOCATION

The property is located in a well-established residential location about half a mile to the east of the City Centre. The property sits on the corner of Monks Road and Arboretum Avenue a short walk to the east of Lincoln College Campus on Monks Road. There are a sprinkling of commercial uses within the locality that serve the extensive residential catchment.

Lincoln is the administrative and shopping centre for the County of Lincolnshire. It has a resident population of circa 100,000 and a catchment within a 20 mile radius of 300,000. It is ranked 4th in the Experian East Midlands Retail Rankings. It is also a growing University City with close to 15,000 students and academic staff now based at the main campus in the City, contributing an estimated £250 million to the economy, in addition to those based at Lincoln College and Bishop Grosseteste University in uphill Lincoln.

PROPERTY

The property comprises a double fronted end of terrace office/surgery building constructed in traditional materials – brick under a pitched slate roof - laid out over 3 floors with 4 car parking spaces to the rear. The property has until very recently been used as a Doctors Surgery, but would be suitable for conversion back into its original use as a pair of terraced dwellings, subject to the receipt of planning permission.

ACCOMMODATION

The property provides the following Net Internal Areas:

| | | |
|--------------|-------------|---------------|
| Ground Floor | 101.16 sq m | (1,089 sq ft) |
| First Floor | 74.83 sq m | (793 sq ft) |
| Second Floor | 57.72 sq m | (621 sq ft) |

Total: 233.71 sq m (2,503 sq ft)

EPC Rating : D91

SERVICES

All mains services are available and connected to the property. These have not been checked and interested parties are advised to contact the relevant service providers.

TOWN AND COUNTRY PLANNING

The existing and established use of the property as a Doctors Surgery falls within Use Class D1 (Non-Residential Institutions) of the Town and Country Use Classes Order 1987 (as amended). Other commercial uses such as a Crèche or Day Nursery are permitted within the same use class and in our view the property has potential for alternative commercial uses such as an office falling within Class B1, subject to securing the necessary planning permission.

Furthermore, in our view the property also offers potential for conversion back into residential use, subject to the receipt of the necessary planning permission.

Interested parties are advised to discuss their proposals for the building with City of Lincoln Council.

RATES

Charging Authority: City of Lincoln Council
Description: Surgery and Premises
Rateable value: £21,500
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.

TENURE

Freehold with vacant possession on completion.

PRICE

£275,000

VAT

VAT may be payable in addition to the purchase price at the prevailing rate.

LEGAL COSTS

Each party is to be responsible for their own legal costs incurred in documenting the transaction.

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

Contact: James Butcher
T : 01522 544515
E : james.butcher@bankslong.com
Ref. M4692/2019G