



122a Monks Road, Lincoln, Lincolnshire, LN2 5PQ

Pygott & Crone

## 122a Monks Road, Lincoln, Lincolnshire, LN2 5PQ

- Investment Property
- Ground Floor Retail
- Ground & First Floor 6 Bed HMO
- CEPC Rating: C:60
- EPC Rating: E:42

# Freehold £300,000

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**SITUATION** - The property is located on Monks Road, which is a mix retail/residential area. This area is a popular student location being close to the college and local amenities, a few minutes' walk from the City Centre.

**DESCRIPTION** - The premises comprises a traditionally constructed brick built end of terrace built circa 1900, with a retail unit on the ground floor and a 6 bedroom HMO to the rear of the ground floor and the first floor. The retail unit has been extended to the front with brick facing walls and mineral felt covered flat roof. There is a separate toilet to the rear for use by the retail unit. The site area is approx 0.11 acres. To the rear of the property is a small courtyard accessible on foot that provides external access to the property.

The property has recently undergone refurbishment and has been completed to a high standard.

**ACCOMMODATION** - The accommodation more particularly comprises:

Commercial Unit - 32.30 sq m  
WC - 1.56 sq m

RESIDENTIAL - GROUND FLOOR

Room 1 - 16.37 sq m  
Room 2 - 13.59 sq m  
Kitchen - 12.15 sq m  
Utility Room - 2.85 sq m

RESIDENTIAL - FIRST FLOOR

Room 3 - 9.05 sq m  
Room 4 - 11.78 sq m  
Room 5 - 11.9 sq m  
Room 6 -

**PLANNING** - Planning policy is controlled by Lincoln City Council. We assume the property has the consent for A1 (Retail) use, however our searches identified the property has not applied for change of use from C3 (Dwelling houses) to C4 (HMO), this is a permitted change and the local authorities will need advising of this. Our searches were limited and verbal contact with the council may confirm this has already been undertaken. We are unaware of any planning policies that are likely to have an adverse effect upon the value of the property.

The property is not classified as a large HMO and therefore a Licence is not mandatory. Change of use from C3 (Dwellinghouse) to C4 (HMO) is a permitted change, from our searches we couldn't find confirmation that this application has been submitted and advise if this undertaken if not done so already.



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The national regulation surrounding HMO properties states that the minimum requirement for a bedroom size within a HMO, using a shared living area is 6.5sqm. All of our measurements have been calculated by scaling architect drawings of the proposed property and believe all bedrooms meet national standards.

From our inspection, we can confirm the room size and bathroom facilities are adequate for HMO use. We believe all windows comply with means of escape the properties have full fire alarm systems, however these were not tested at the time of inspection.

**EPC** - The Energy Performance Certificate for the retail element has a rating of C:60. The Energy Performance Certificate for the residential element has a rating of E:42.

**SERVICES** - Mains gas, electric, water and drainage are connected to the building, with a gas boiler central heating system. However no services or service installations were tested at the time of inspection.

**BUSINESS RATES** - Charging authority: Lincoln City Council  
Rateable Value: £3,450  
UBR: £0.49

**RENT** - GROUND FLOOR RETAIL: Agreement to lease between the landlords and Mr & Mrs Graves (Tenant) for a term of 3 years from 29th January 2017 paying £4,200pa.

6 BEDROOM HMO: Six separate agreements for the HMO which are on the following terms:

- Room 1: Monthly rolling AST paying £325pcm.
- Room 2: Monthly rolling AST paying £390pcm.
- Room 3: AST paying £429pcm.
- Room 4: Periodic Tenancy paying £368.33pcm.
- Room 5: 6 Month AST paying £299pcm.
- Room 6: 6 Month AST paying £368.33pcm.

**TENURE** - We understand the property to be freehold.

**VAT** - VAT may be charged in addition to the price at the prevailing rate.

**VIEWING** - Viewing is strictly by appointment with the sole agents:

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