

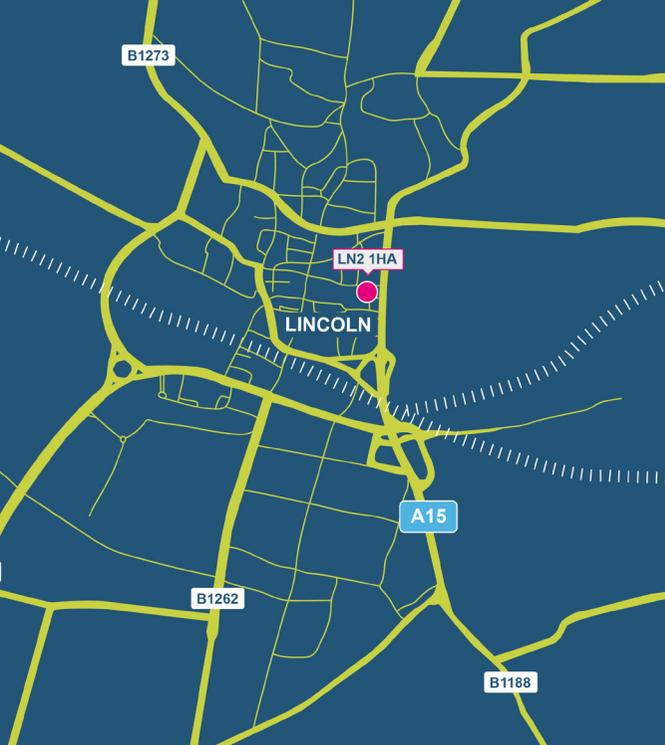


**BANKS  
LONG&Co**

3-5 ST SWITHINS SQUARE, LINCOLN, LN2 1HA

### CITY CENTRE DEVELOPMENT OPPORTUNITY

- Rare development opportunity located in attractive setting within Lincoln City Centre
- Suitable for partial demolition/refurbishment for a variety of uses particularly residential, subject to planning
- Close to High Street prime shopping area
- Site area circa 0.07 hectares (0.17 acres) and 1,129 sq m (12,150 sq ft) GIA over 3 floors and a basement
- **For sale by Informal Tender – Offers by 12 Noon, Wednesday 17th March 2021**
- **Guide Price offers in excess of £500,000**



## LOCATION

The property enjoys a central location on St Swithins Square in Lincoln City Centre, about 200 metres to the east of the High Street and 100 metres north of the Cornhill Quarter, Lincoln's newest City Centre shopping and leisure destination. The site faces northwards towards the Cathedral and Uphill area of the City, with St Swithins Square forming part of the City Centre which is earmarked for regeneration in the short to medium term.

Lincoln is the administrative and shopping centre for the County of Lincolnshire. The City has a resident population of circa 100,000 and is ranked fourth in the East Midlands Experian City Centre Rankings behind Nottingham, Derby and Leicester. The City attracts over two million tourists per year predominately visiting the City to see the Cathedral which is recognised as one of the best examples of Gothic architecture in Europe. It is also a growing University City with close to 15,000 students attending various Universities and Colleges around the City, generating an estimated £250 million for the City economy.

## PROPERTY

The property comprises a substantial former office building laid out over three floors and a basement, with a tarmac surfaced car park to the rear. The original building to the front is constructed in solid brickwork under a pitched tiled roof with the rear section of the building being a later addition and constructed in cavity brickwork under a flat roof.

The building is in need of refurbishment and in our view would be suitable for re-development, subject to the receipt of the necessary Planning Permission/Conservation Area consent.

In light of the proposals for the wider St Swithins Square area, it is our view that some form of residential conversion/re-development would be the most suitable use in this location, having regard to the character of the surrounding properties. A scheme has been drawn up showing 9 townhouses on the site, and copies of these plans are available on request.

EPC Rating: F

## ACCOMMODATION / SITE AREA

**The property has GIA of 1,129 sq m (12,150 sq ft)**  
**The property has NIA over the 4 floors of 822 sq m (8,850 sq ft)**  
**The overall site area is 0.07 hectares (0.17 acres)**  
**The car park has space for about 12 cars as existing**

## SERVICES

We understand that all mains supplies are available in the vicinity of the site, although the capacity of these has not been checked by us and nor have any of the appliances currently insitu within the building. Interested parties are therefore advised to make their own investigations with the relevant utility providers.

## VAT

The property is elected for VAT, so VAT will be payable on the purchase price.

## TOWN AND COUNTRY PLANNING

We understand that the property has an established consent for uses falling within Class E (Commercial, Business and Service Uses) of the Town and Country Planning (Use Classes) Order 1987 (as amended). Following changes to the Use Classes Order that came into effect on 1st September 2020, Class E now encompasses a number of uses formerly known as A1 (Shops), A2 (Professional & Financial Services), A3 (Restaurant & Cafés), B1 (Business) and D1 (Clinics, Health Centre, Crèche & Day Nurseries).

It is our opinion that the property would be suitable for a variety of commercial and residential uses and particularly the latter, for conversion into private or student accommodation falling within Classes C3 (Dwellinghouses) and C4 (Houses in Multiple Occupation).

The building is not Listed but is situated within a Conservation Area. Further details are available on request in this regard.

## RATES

<b>Charging Authority:</b>	City of Lincoln Council
<b>Description:</b>	Office
<b>Rateable value:</b>	£32,350; £8,600; £1,350 and £19,000
<b>UBR:</b>	0.512
<b>Period:</b>	2020-2021

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

The property is being offered **For Sale** freehold with vacant possession on completion.

## METHOD OF DISPOSAL

The property is being offered **For Sale** by way of Informal Tender with offers to be submitted by **Wednesday 17th March 2021**. Offers must be made on the Tender Form issued with these particulars and arrive at the offices of Banks Long & Co by post or email, **no later than 12 noon on the tender date**.

Whilst unconditional offers would be preferred, offers made subject to the receipt of Planning Permission would be considered. Please note the Vendors will not be required to accept either the highest or any other offer received.

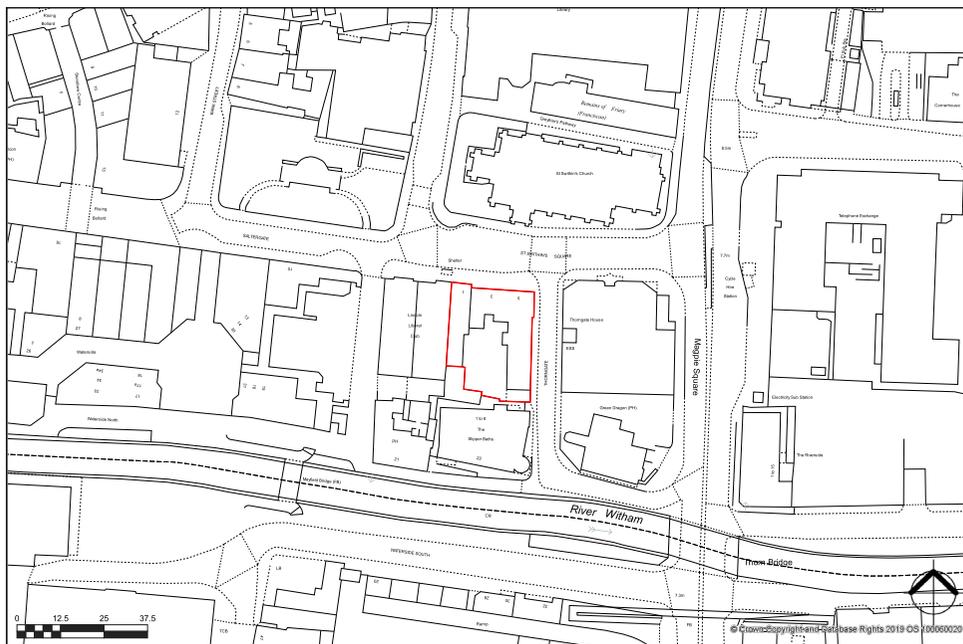
Bidders are also asked to confirm when making an offer, their proposals for the building in terms of the use and works to be carried out.

## GUIDE PRICE

**The property is offered For Sale with a guide price of £500,000**

## LEGAL COSTS

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



The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 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 lessees and do not constitute part of an offer 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.

**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.** 319/2021A