



Albion House, 41 Queen Street
Market Rasen, Lincolnshire, LN8 3EN

£275,000

Details

- For Sale
- 3 storey property
- Potential rental income £26,600 pax
- Ground Floor Bar & Restaurant let at £10,400 pax
- First & Second Floor with 2 x 2 bed flats at first floor
- Overall Area 223 sqm (2395 sqft)
- Outbuildings 44 sqm (469 sqft)
- Rear barns
- Price £275,000



Location



Overview

The property comprises a 3 storey mixed commercial and residential property with barns to the rear. The property comprises a ground floor bar and restaurant with first 2 x 2 bedroom flats and second floor with lounge, kitchen and dining room.

The property is situated fronting onto Queen Street in the centre of the market town of Market Rasen. It occupies a prominent main road position adjoined by other commercial users. There is a rear access to the property from Waterloo Street.

Market Rasen is a town and civil parish within the West Lindsey district of Lincolnshire. It lies on the A46 approximately 13.8 miles (22km) northeast of Lincoln, 18 miles (29km) east of Gainsborough and 16.3 miles (26km) southwest of Grimsby. Market Rasen has a population of 3,200 people. The town benefits from many amenities including many retail shops, restaurants, pubs, rugby club and golf club. It is known for its racecourse and has excellent schooling including De Aston comprehensive school with approximately 1,190 pupils.



ACCOMMODATION

Ground Floor: Bar, restaurant with WC

First Floor: 2 x 2 bedroom flats with shower room and bathroom

Second Floor: Lounge, Dining Room, Kitchen

Outside: with 2 storey barns and yard with potential for residential development subject to planning

GIA: 223 sqm (2395 sqft) overall for the main building

GIA: 44 sqm (469 sqft) outbuildings

PLANNING

The property has planning for A3/A4/A5 bar, restaurant and hot food takeaway. The apartment has C3 residential use. The rear outbuildings and land have potential for residential development subject to planning permission.

SERVICES

Mains services of gas, electricity, water and drainage. No services have been tested.

TENURE

The property is offered for sale freehold subject to lease on the ground floor bar who are paying £10,400 pax. Each flat can be let at £650 pcm for the smaller one and £700 pcm for the larger one. So potential full rental income of £26,600 pax.



RATEABLE VALUE AND COUNCIL TAX

The commercial element has a rateable value of £4,200.

The apartment has a council tax band rating of A.

CEPC AND EPC

The commercial element of the property has a CEPC of D which is valid until January 2029. The apartment has an EPC rating of F which is valid until January 2029.

LEGAL COSTS

Each party to be responsible for their own legal fees.

VAT

The price is exclusive of VAT if applicable.

LOCAL AUTHORITY

West Lindsey District Council

Guildhall Marshall's Yard

Marshalls Yard

13b Beaumont St

Gainsborough

DN21 2NA

Tel: 01427 676676



VIEWING
Contact Pygott & Crone

Tel: 01522 536777



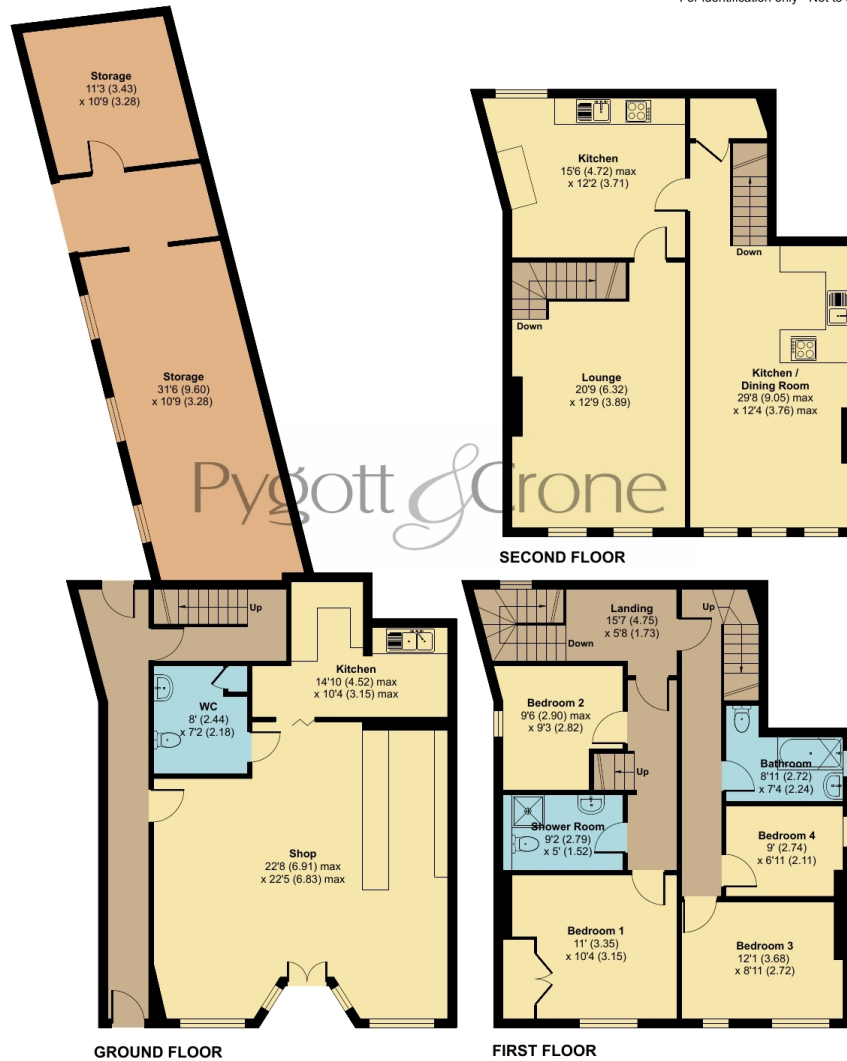
Queen Street, Market Rasen, Lincolnshire, LN8

Approximate Area = 2395 sq ft / 223 sq m

Outbuilding = 469 sq ft / 44 sq m

Total = 2864 sq ft / 266 sq m

For identification only - Not to scale



Floor plan produced in accordance with RICS Property Measurement Standards incorporating International Property Measurement Standards (IPMS2 Residential). © nichecom 2022. Produced for Pygott & Crone. REF: 923080



Albion House, 41 Queen Street, Market Rasen, Lincolnshire, LN8 3EN



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