

Pygott & Crone

Car Park & Buildings , St. Pauls Lane

Lincoln, Lincolnshire, LN1 3AL

£600,000

Details

- Rare opportunity
- 11 car parking spaces
- Commercial building leased
- 188 sqm (2023sqft) building
- Close to Bailgate
- At the foot of the castle wall
- Potential for other uses
- Purchase subject to rental income













Location

Overview

An extremely rare opportunity to purchase this block of 11 car parking spaces with a leased commercial building in the uphill Cathedral Quarter of the City at the foot of the castle wall and within a few hundred yards from the Bailgate.





Location
A very rare opportunity to purchase this prominent block of car parking and commercial building situated in a prominent position on from St Pauls Lane and at the foot of the Castle Wall. The Property is within the Bailgate commercial centre and Cathedral Quarter. The property is situated in a mixed residential and commercial area of the city which is a highly popular location. This area is an extremely popular destination for tourists and this historic Uphill area of Lincoln enjoys close to 2 million tourist visitors annually. The property is close to a range of commercial businesses and is also midway between the Lincoln Hotel and the Famous White Hart Hotel.

ACCOMMODATION
Main Building

Basement 52.7 sqm (567.26 sqft)

Ground Floor 84 sqm (904.17 sqft)

First Floor 51.3 sqm (552.19 sqft)

Car parking for 11 vehicles





PLANNING
The property has planning for a car park and the building planning for a storage building but has potential for a change of use. The site is on an ancient monument and adjoins and ancient monument.

SERVICES
Mains electricity, water and drainage are connected

TENURE
The property is freehold however their is a car park arrangement with the council. There is a licence contract that will need agreeing with the council to access the site. However the site is not land locked and access could be from the main building. At present there is a lease with White Hart Hotel (TSP operations) Ltd on an annual basis at £5000 pax and in addition the annual licence fee payable to City of Lincoln Council is £4000 pax. The store is leased on a lease for 12 months at £14000 pax.

RATEABLE VALUE
The property has a rateable value of £7200 on the car park. The building has a rateable value of £3600

CEPC
Not applicable





LEGAL COSTS
Each party are responsible for their own legal costs

VAT
The price is exclusive of VAT if applicable

LOCAL AUTHORITY
Lincoln City Council

City Hall

Beaumont Fee

Lincoln

LN1 1DD

Tel 01522 881188

VIEWINGS
Contact Pygott & Crone Commercial

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Car Park & Buildings , St. Pauls Lane, Lincoln
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