



Newark Road, Lincoln

£195,000


MARTIN&CO

Newark Road, Lincoln

House - Townhouse

3 Bedrooms, 3 Bathroom

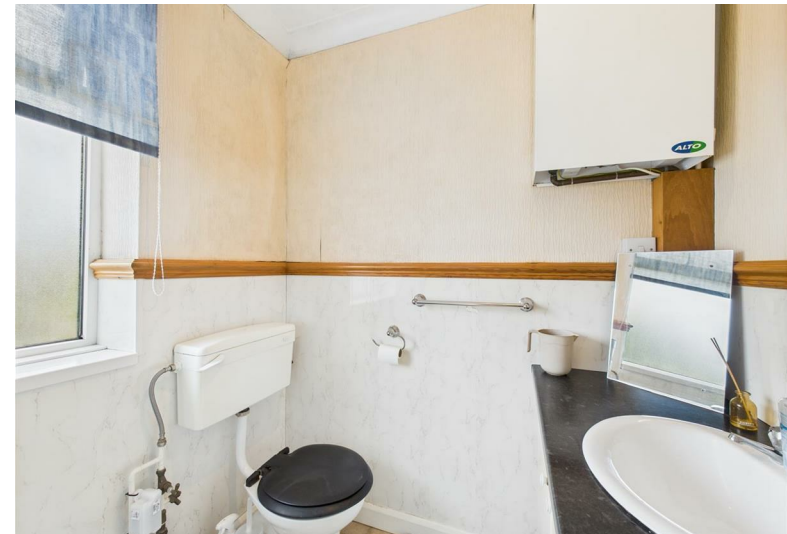
£195,000

Date Available:

Deposit:
null

- Investment Opportunity
- Fully Let with £17,640PA Income
- Sold with Tenants in Situ
- Converted Townhouse
- Shared Rear Garden
- On-Road Parking
- No Onward Chain
- Tenure - Freehold
- EPC Ratings - E
- Council Tax Band - N/A

Converted townhouse investment opportunity comprising of three tenanted flats generating an existing gross yield of 9.0% with the potential to further increase. Offered for sale with tenants in situ and no onward chain.



Converted townhouse investment opportunity comprising of three tenanted flats generating an existing gross yield of 9.0% being offered for sale with No Onward Chain.

- Flat 1 Ground Floor:
Entering into the living room and giving access to the kitchen, shower room and bedroom.
- Flat 2 First Floor:
Entering via the communal landing with access to the bedroom, open plan living kitchen and a shower room.
- Flat 3 Second Floor:
Entering into the open plan living kitchen and an ensuite bedroom.

Lincoln City Centre is a short walk away which offers many amenities to include shops, public houses and schooling of all ages to include the Outstanding Ofsted Rated LSST Priory.

EPC Rating - E / E / E
Council Tax Band - No Banding
Tenure - Freehold

Investment Opportunity
EXISTING YIELD (based on asking price) - 9.0%

Flat 1 - £650pcm
Flat 2 - £425pcm
Flat 3 - £395pcm

-Total - £1470pcm

All flats are independently metered and the rent is not inclusive of bills.

Entrance Passage
With lighting, gives access to the living accommodation and communal rear garden.

Outside
To the rear is a West facing communal garden for the occupiers to enjoy. Being mostly laid with gravel for low maintenance and a concrete walkway. To the front, on road parking is available.

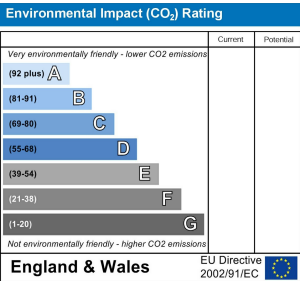
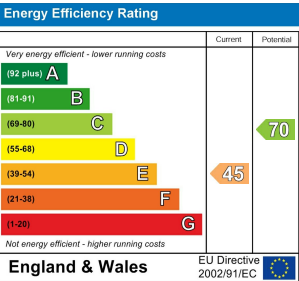
Communal Hallway
Carpet flooring, pendant fitting, stairs rising to the first floor with a cupboard below housing the electric meters.

Store Room
15'2" x 11'10" (max measurements).
PVC box bay window to the front aspect, carpet flooring, pendant fitting, fireplace surround and a fuse box.

Flat 1
Living Room
12'3" x 11'11"
PVC window, carpet flooring, pendant fitting, storage heater plus a fireplace surround and hearth.

Kitchen
15'2" x 7'11"
Base and eye level units with laminated work surfaces, tiled splash back and an inset stainless steel sink and drainer. Space for an electric cooker with fitted extractor over, space and plumbing for a washing machine plus further space for a freestanding fridge freezer. Tiled flooring, PVC window, storage heater and the mains consumer unit.

Hallway
Vinyl flooring, pendant fitting and a storage heater.





Approximate total area^m

134.3 m²
1446 ft²

Reduced headroom

1.8 m²
20 ft²

(1) Excluding balconies and terraces

Reduced headroom

..... Below 1.5 m/5 ft

While every attempt has been made to ensure accuracy, all measurements are approximate, not to scale. This floor plan is for illustrative purposes only.

Calculations were based on RICS IPMS 3C standard. Please note that calculations were adjusted by a third party and therefore may not comply with RICS IPMS 3C.

GIRAFFE360

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Measurements: All Measurements are Approximate. **Services Not tested:** The Agent has not tested any apparatus, equipment, Fixtures and Fittings or services and so cannot verify that they are in working order or fit for the purpose. A Buyer is advised to obtain verification from their Solicitor or Surveyor.