



Newark Road, Lincoln

Asking Price £195,000


MARTIN&CO

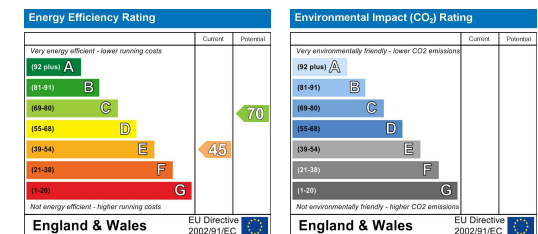
Newark Road, Lincoln

House - Townhouse

3 Bedrooms, 3 Bathrooms

Asking Price £195,000

- 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, E, E
- Council Tax Band - A, A, A



Converted townhouse investment opportunity comprising of three tenanted flats generating an existing gross yield of 9.4% 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 - A / A / A

Tenure - Freehold

Investment Opportunity

EXISTING YIELD (based on asking price) - 9.4%

Flat 1 - £650pcm

Flat 2 - £460pcm

Flat 3 - £430pcm

-Total - £1540pcm



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.

Shower Room

5'9" x 4'10" (max measurements).

Low level WC, pedestal wash basin and a single cubicle with electric shower. Vinyl flooring, PVC window, light and extractor.

Bedroom

8'6" x 7'8"

PVC window, carpet flooring, pendant fitting and an electric heater.

First Floor Stairs / Landing

Carpet flooring, pendant fitting. Flat 2 is split across the landing on this floor.

Flat 2

Bedroom

15'4" x 13'2" (max measurements).

PVC window to the front, carpet flooring, pendant fitting, electric panel heater and a wall mounted electric fire.

Living Room

15'6" x 11'11"

PVC window, carpet flooring, electric panel heater, light fitting, mains consumer unit and an electric fire with hearth and surround.

Kitchen

7'8" x 6'5" (max measurements).

Base and eye level units with laminated work surfaces, tiled splash backs and an inset stainless steel sink and drainer. Space and plumbing for a washing machine plus under counter space for a fridge. Light fittings, and vinyl flooring.

Shower Room

7'8" x 5'10" (max measurements).

WC, vanity wash basin and a single cubicle with electric shower. Vinyl flooring, PVC window and a light fitting.

Second Floor Stairs / Landing

Carpet flooring, light fitting. Access to Flat 3.

Flat 3

Open Plan Living Kitchen

15'2" x 14'2"

Base and eye level units with laminated work surfaces, tiled splash backs and an inset stainless steel sink and drained. Under counter appliance space and laminate flooring. The living space offers a pendant fitting, PVC front window, electric panel heater, carpet flooring and an electric fire with hearth and surround.

Bedroom

10'7" x 8'8" (max measurements).

PVC rear window, carpet flooring, pendant fitting and an electric panel heater.

Ensuite Shower Room

7'7" x 5'4"

WC, wall mounted wash basin and a single cubicle with electric shower. Carpet flooring, Velux window and a light fitting.

Fixtures & Fittings.

Please Note : Items described in these particulars are included in the sale, all other items are specifically excluded. We cannot verify that they are in working order, or fit for their purpose. The buyer is advised to obtain verification from their solicitor or surveyor. Measurements shown in these particulars are approximate and as room guides only. They must not be relied upon or taken as accurate. Purchasers must satisfy themselves in this respect.



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.

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Accuracy: References to the Tenure of a Property are based on information supplied by the Seller. The Agent has not had sight of the title documents. A Buyer is advised to obtain verification from their Solicitor. Items shown in photographs including but not limited to carpets, fixtures and fittings are not included unless specifically mentioned within the sales particulars. They may however be available by separate negotiation. Buyers must check the availability of any property and make an appointment to view before embarking on any journey to see a property. No person in the employment of the agent has any authority to make any representation about the property, and accordingly any information given is entirely without responsibility on the part of the agents, sellers(s) or lessors(s). Any property particulars are not an offer or contract, nor form part of one. **Sonic / laser Tape:** Measurements taken using a sonic / laser tape measure may be subject to a small margin of error. **All**

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.