

Mixed Use Town Centre Investment Property For Sale Freehold

Waterfall Plaza | Bank Street | Boston | Lincolnshire | PE21 6NA



Individual Re-purposed Building Providing 19 Retail Units and 9 Apartments Total Accommodation Extending to 1,570sqm, 16,905sqft
Passing Rent £151,600 per annum, Estimated Rental Value £198,960 per annum

For Sale Freehold Subject to the Existing Occupational Leases
£1,680,000 plus VAT Subject to Contract

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Location...

The historic market town of Boston has a population in excess of 70,000 residents and is known as the founding town of the Pilgrim Fathers.

Boston has a twice weekly market, a large port and hospital and well-regarded schools, strong sporting facilities and has been one of the most rapidly growing towns in the East Midlands in the last 15 year period.

The property is located in the centre of the town to the north of Boston Stump, the country's largest Parish Church and Scheduled Ancient Monument.

Description...

The property comprises bespoke offices which have been repurposed to form a retail plaza on the ground floor with 3 storeys of residential accommodation over.

The property is located in the centre of town to the north of St Botolph's Church with accesses off Fountain Lane, Red Lion Street, Bank Street and Sessions House Car Park.

Public access is to the ground floor only where there are 19 individual retail kiosk units where a detailed rent roll is available on request.

The units are largely kiosk units being sized from 700sqft down to 85sqft with rents varying from £10,400 per annum or less.

The ground floor benefits from a private courtyard and external seating area for the café and communal WCs.

Lifts and stairs give private access to the first, second and third floors which are arranged to provide 9 apartments, 6 having 3 bedrooms, 3 having 2 bedrooms.

The apartments are relatively modern, their conversion being completed around 2020. One unit is currently being refurbished.

Schedule of Accommodation...

Ground Floor Sales Area	323sqm	3475sqft
First Floor Apartments Ave GIFA	90sqm	170sqft
GIFA Residential	810sqm	8,720sqft
GIFA Total	1,570sqm	16,905sqft
Site Area	1,120sqm	0.27 acres

Rent Roll...	Passing Rent
Ground Floor 19 units, 9 vacant	£83,200 pa
First Floor 9 Units 1 under refurbishment, 1 vacant	£93,000 pa
Total	£151,600 pa
Estimated Rental Value Freehold with vacant possession	£103,300 pa
Estimated Rental Value - Upper Floors	£93,600 pa
Estimated Rental Value – Whole	£198,960 pa

Tenure...

The property is available freehold with vacant possession.

The occupants of The Plaza are on their own individual agreements and the upper floors are let on individual Assured Shorthold Tenancies. Please contact us for further details.

Outgoings...

Kiosk units are individually assessed for Business Rates. The residential apartments are individually rated for Council Tax. Full details are available on request.

EPC...

Energy Performance Certification is under instruction. Full details will be available on request.

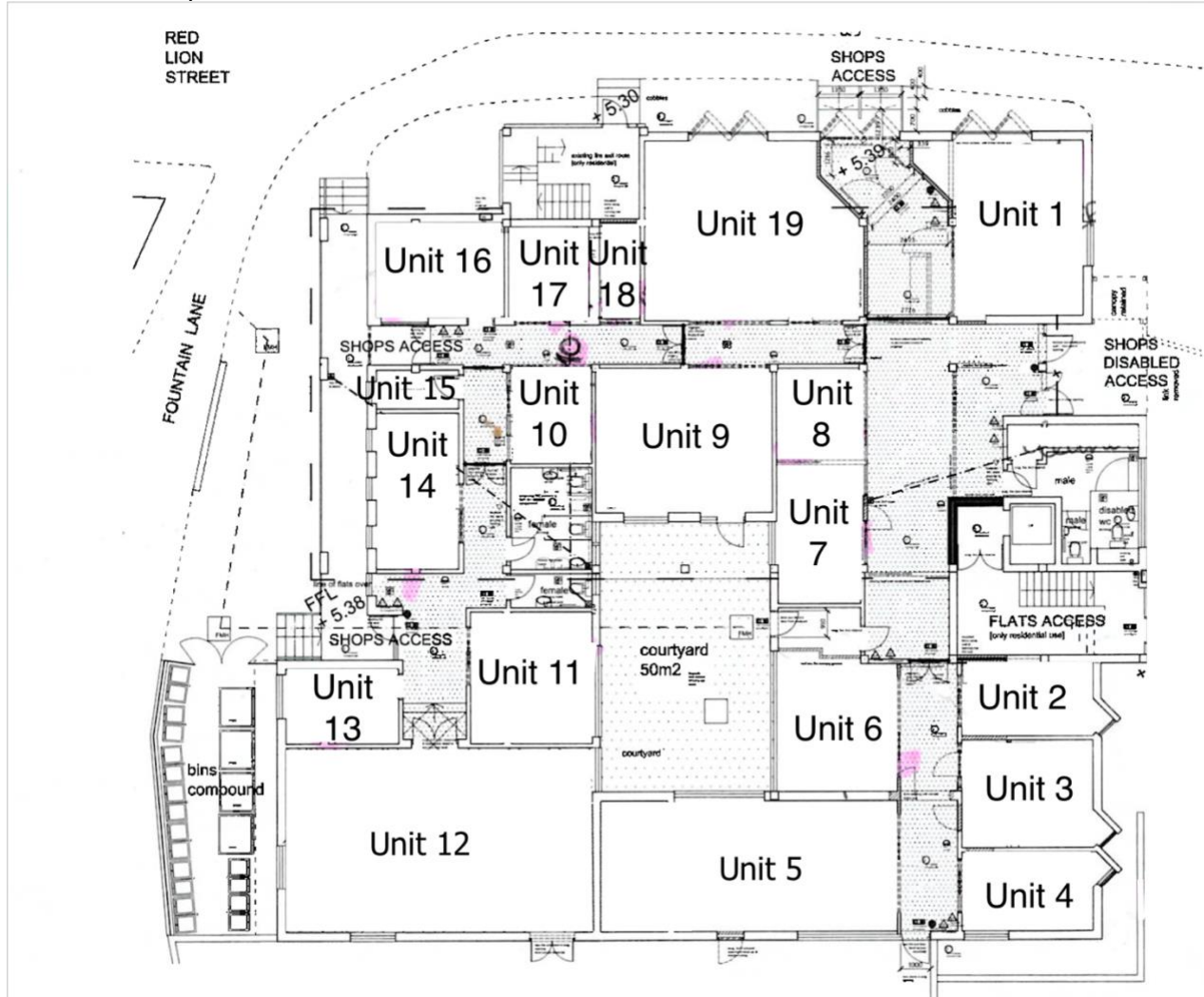
Viewing...

All viewings are to be made by appointment through the agent.

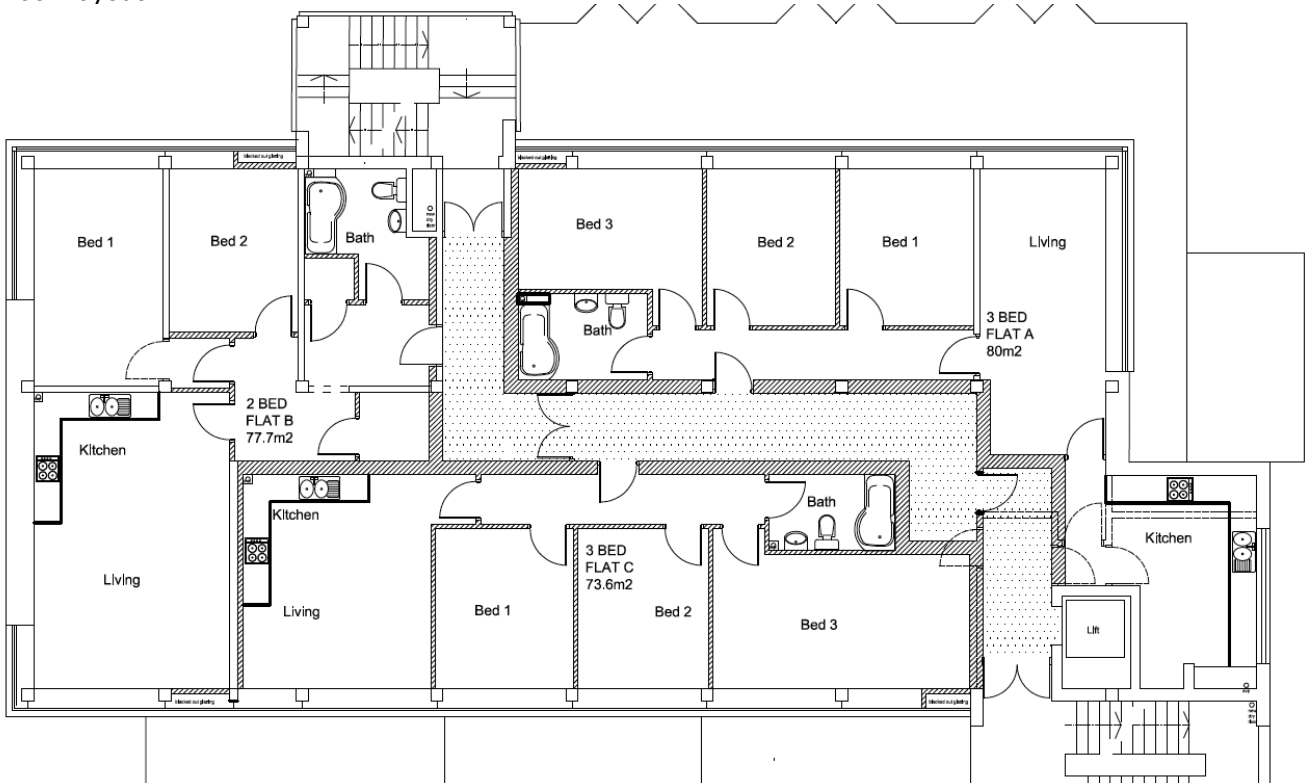
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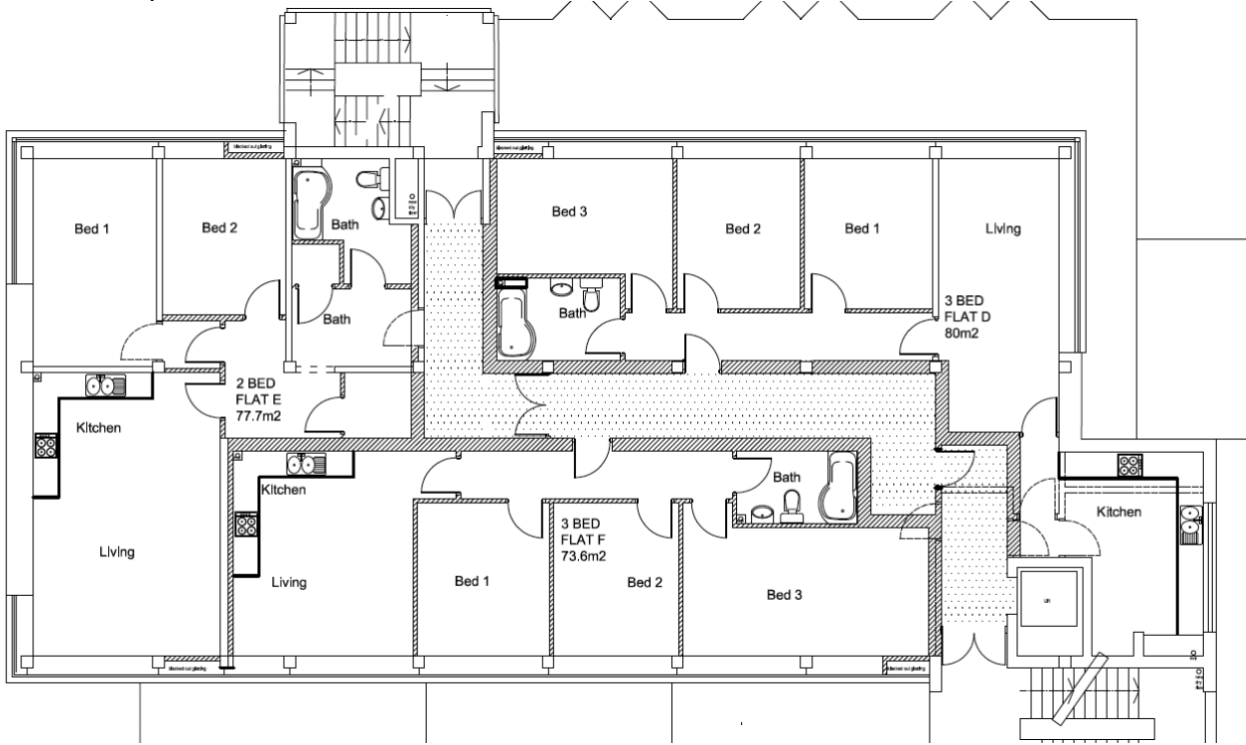
Ground Floor Layout



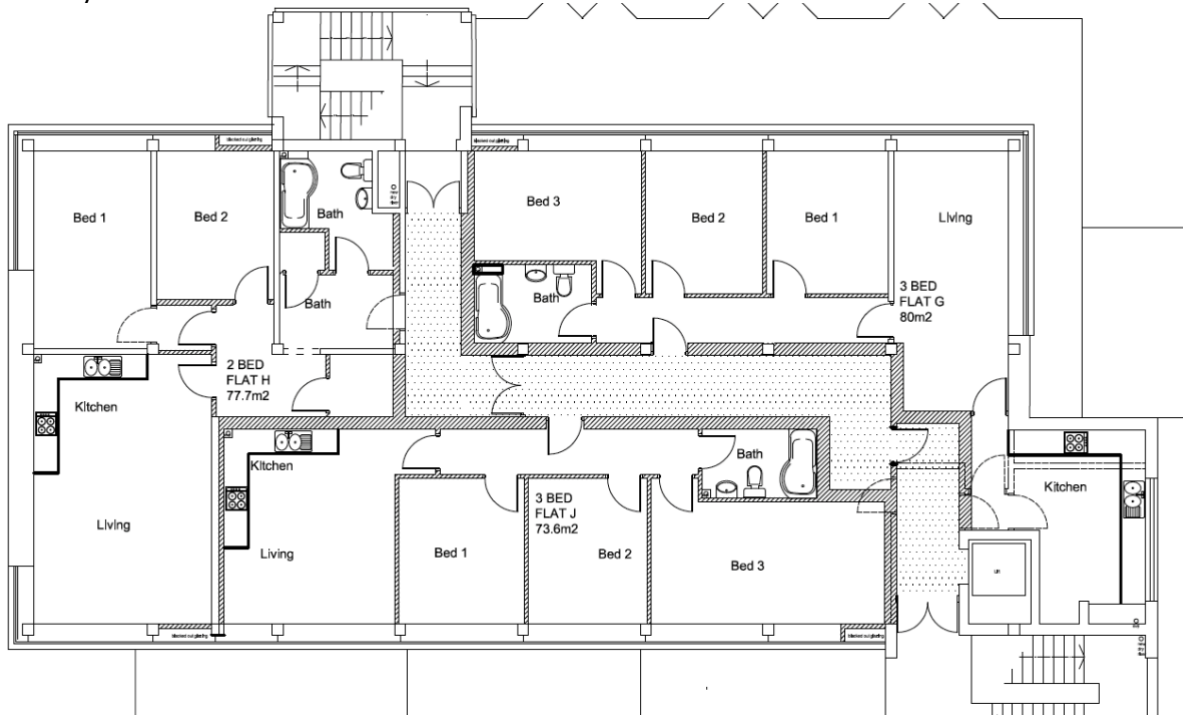
First Floor Layout



Second Floor Layout



Third Floor Layout





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