

RESIDENTIAL LONG LEASEHOLD INVESTMENT PROPERTY INFORMATION BROCHURE - STC

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Properties
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Flats 1-8 The Slipper Baths 22 Waterside North Lincoln Lincolnshire LN2 5DQ

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Situation

The historic cathedral City of Lincoln is situated on the River Witham in the county of Lincolnshire approximately 40 miles north-west of Nottingham, 50 miles south east of Sheffield and 150 miles north of London. This prosperous city has a resident population of approximately 130,000 which includes a sizeable student and youth element through its two universities and local colleges.

Lincoln is a regional retail and administrative centre and popular tourist destination with visitors attracted by its many historic buildings, including the cathedral, the castle and the medieval Bishop's Palace and regional retail centre. The city was formerly a manufacturing centre specialising in precision engineering and electronics which in recent years been replaced to some extent by the service sector.

The City benefits from good road communications with the A57 providing access to Sheffield to the west and the A15 providing access to Peterborough to the south and Scunthorpe to the north. The A46 provides access to Leicester and Nottingham to the south west. Rail services are provided from Lincoln Station with regular services to Nottingham, Sheffield and London Kings Cross.

Doncaster Sheffield Airport and East Midlands Airport are located approximately 34 miles to the north and 50 south west of Lincoln.

Situation

The property is situated on Waterside North on the northern bank of the River Witham bounded to the east by Thorngate and to the west by the Witch and Wardrobe public house with Waterside Shopping Centre opposite.

Waterside North is an attractive pedestrian thoroughfare, running parallel to the River Witham and pedestrianised crossing to the southern bank situated just to the west of the subject property.

Description

The property comprises a modern residential building of contemporary design completed in 2004.

The two storey building is of metal frame construction, has stone clad façade to the front and side of the front section overlooking the river with a glazed façade set back at first floor level with feature curved glazing section to the south eastern corner, all below a flat roof. The rear section has more traditional rendered elevations under flat roofing.

The building is finished with large metal framed sliding doors to the groundfloor of the front façade which lead to paved terrace areas with metal balustrade set slightly above the level of Waterside North pathway.

The first floor is finished with metal framed French doors that lead to paved balcony areas to the front.

The property has multiple points of access located to the side and rear which comprise of metal framed glazed panel doors with key pad entry systems.



Planning

The property is within a central mixed use area and an Archaeological Priority Zone and the Town Centre Conservation Area.

Planning Permission was granted on the 30th July 2004 for a ground and first floor contemporary style building of 7,635 sq ft (709 sq m) overlooking the River Wye.

On the 1st November 2013, Planning Permission was granted for the conversion of the first floor to accommodate 4No. two bedroom residential flats and for the subdivision of the ground floor to create 4No. Retail/Restaurant (Class A1/A3) units.

On the 4th May 2016, Planning Permission was granted for the change of use of the ground floor from 3No. Retail/Restaurant (Class A1/A3) units to 4No. residential flats, comprising 3No. two bedroom/reception/bathroom/wc and 1No. one bedroom/reception/bathroom/wc.

Services

The premises are understood to have mains electricity, water and drainage services connected

Tenure

The property is owned by way of a lease from Lincolnshire City Council for a term of 125 years as from 24th January 2001 at a Peppercorn ground rent.

Accommodation

Flat 1

Situated at First Floor and comprising an open plan living room/kitchen and dining area, a main bathroom, integrated storage cupboard and 2No. double bedrooms, with bedroom 1 benefiting from an en-suite bathroom. The flat has the benefit of a balcony overlooking the river Witham.

| Bedrooms | Area ft ² | Area M ² | Council Tax Band | EPC Rating | 10 Year Structural Warranty |
|-----------|----------------------|---------------------|------------------|------------|-----------------------------|
| 2 Bedroom | 844.78 | 81.51 | B | D | Ward Cole - 28/10/15 |

Flat 2

Situated at First Floor and comprising an open plan living room/kitchen and dining area, a main bathroom, integrated storage cupboard and 2No. double bedrooms, with bedroom 1 benefiting from an en-suite bathroom. The flat has the benefit of a balcony overlooking the river Witham.

| Bedrooms | Area ft ² | Area M ² | Council Tax Band | EPC Rating | 10 Year Structural Warranty |
|-----------|----------------------|---------------------|------------------|------------|-----------------------------|
| 2 Bedroom | 985.57 | 91.56 | B | D | Ward Cole - 28/10/15 |

Flat 3

Situated at First Floor and comprising an open plan living room/kitchen and dining area, a main bathroom, integrated storage cupboard and 2No. double bedrooms, with bedroom 1 benefiting from an en-suite bathroom. The flat has the benefit of a balcony overlooking the river Witham.

| Bedrooms | Area ft ² | Area M ² | Council Tax Band | EPC Rating | 10 Year Structural Warranty |
|-----------|----------------------|---------------------|------------------|------------|-----------------------------|
| 2 Bedroom | 974.70 | 90.55 | B | D | Ward Cole - 28/10/15 |

Flat 4

Situated at First Floor with independent access and comprising an open plan living room and kitchen with a feature conical glazed dining area with glazed ceiling, a main bathroom, integrated storage cupboard and 2No. double bedrooms, with bedroom 1 benefiting from an en-suite bathroom. The flat has the benefit of a balcony overlooking the river Witham.

| Bedrooms | Area ft ² | Area M ² | Council Tax Band | EPC Rating | 10 Year Structural Warranty |
|-----------|----------------------|---------------------|------------------|------------|-----------------------------|
| 2 Bedroom | 696.45 | 64.70 | B | D | Ward Cole - 28/10/15 |

Flat 5

Situated at Ground Floor and comprising a living room, kitchen, a main bathroom, integrated storage cupboard and 1No. double bedrooms. The flat has the benefit of a balcony overlooking Thorngate.

| Bedrooms | Area ft ² | Area M ² | Council Tax Band | EPC Rating | 10 Year Structural Warranty |
|-----------|----------------------|---------------------|------------------|------------|-----------------------------|
| 1 Bedroom | 754.68 | 70.11 | A | C | Ward Cole - 15/03/18 |

Flat 6

Situated at Ground Floor with independent access and comprising an open plan living room with a feature conical glazed dining area, kitchen, main bathroom, 2No. double bedrooms, with bedroom 1 benefiting from an en-suite bathroom. The flat has the benefit of a large balcony overlooking the river Witham.

| Bedrooms | Area ft ² | Area M ² | Council Tax Band | EPC Rating | 10 Year Structural Warranty |
|-----------|----------------------|---------------------|------------------|------------|-----------------------------|
| 2 Bedroom | 1,029.06 | 95.60 | B | C | Ward Cole - 15/03/18 |

Flat 7

Situated at Ground Floor with independent access and comprising an open plan living room/kitchen and dining area, a main bathroom, integrated storage cupboard and 2No. double bedrooms, with bedroom 1 benefiting from an en-suite bathroom. The flat has the benefit of a balcony overlooking the river Witham.

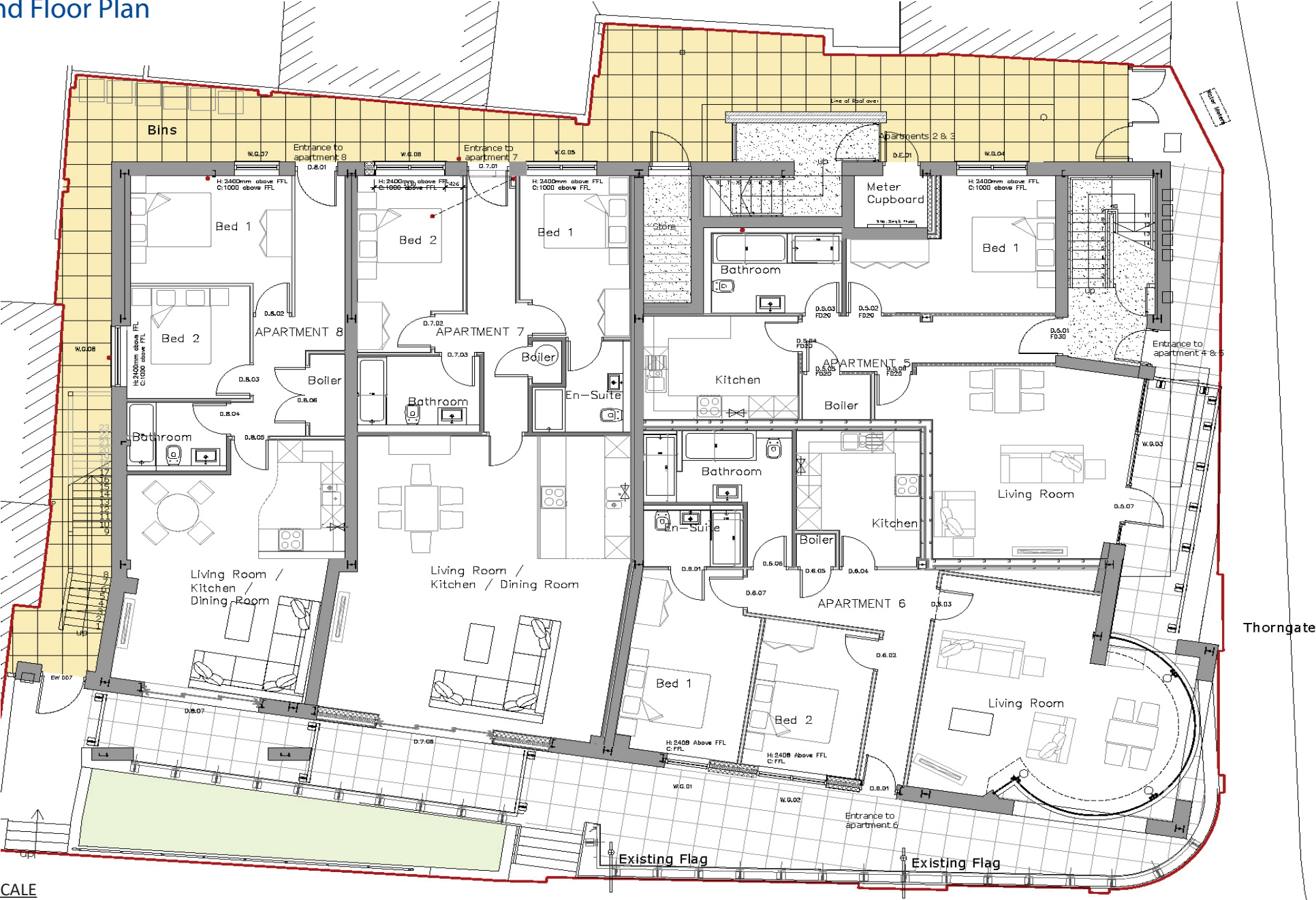
| Bedrooms | Area ft ² | Area M ² | Council Tax Band | EPC Rating | 10 Year Structural Warranty |
|-----------|----------------------|---------------------|------------------|------------|-----------------------------|
| 2 Bedroom | 1,064.26 | 98.87 | B | C | Ward Cole - 15/03/18 |

Flat 8

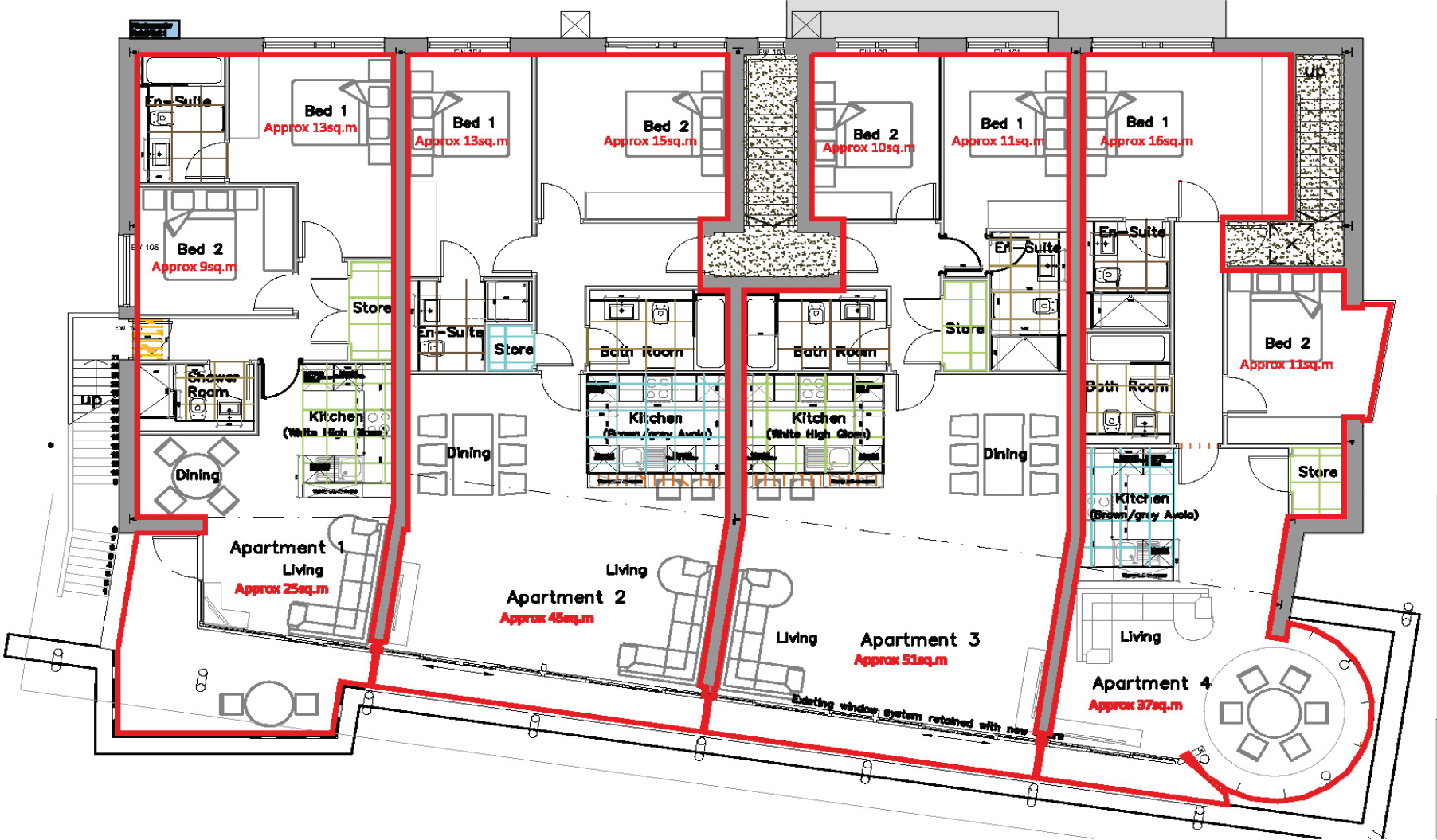
Situated at Ground Floor with independent access and comprising an open plan living room/kitchen and dining area, a main bathroom, integrated storage cupboard and 2No. double bedrooms. The flat has the benefit of a balcony overlooking the river Witham.

| Bedrooms | Area ft ² | Area M ² | Council Tax Band | EPC Rating | 10 Year Structural Warranty |
|-----------|----------------------|---------------------|------------------|------------|-----------------------------|
| 2 Bedroom | 763.51 | 70.93 | B | C | Ward Cole - 28/10/15 |

Ground Floor Plan



First Floor Plan



NOT TO SCALE

Tenancy Schedule

| Property | Tenancy Details | Tenancy Agreement Commencement Date | Term / Tenancy Expiration Date | Management Fees | Rent Passing Monthly (£) | Rent Passing Annual (£) | Deposit Held (£) | ERV Monthly (£) | ERV Annual (£) |
|--------------|---|--|-----------------------------------|--------------------|-----------------------------|----------------------------|---------------------|--------------------|-------------------|
| Flat 1 | Tenanted - AST | 13th December 2020 | 12 months 12th December 2021 | 7% | 800 | 9,600 | No Deposit Scheme | 850 | 10,200 |
| Flat 2 | Tenanted - AST <i>Periodic Tenancy</i> | 7th July 2020 | 6 Months 6th January 2021 | 7% | 1,100 | 13,200 | 1,269.00 | 1,100 | 13,200 |
| Flat 3 | Tenanted - AST <i>Periodic Tenancy</i> | 21st September 2020 | 6 Months 20th March 2021 | 7% | 1,100 | 13,200 | 1,269.00 | 1,100 | 13,200 |
| Flat 4 | Tenanted - AST | 30th June 2020 | 12 Months 29th June 2021 | 7% | 950 | 11,400 | No Deposit Scheme | 1,100 | 13,200 |
| Flat 5 | Tenanted - AST | 20th December 2020 | 12 Months 19th December 2021 | 7% | 725 | 8,700 | 836.53 | 750 | 9,000 |
| Flat 6 | Vacant To Let | - | - - | 7% | 0.00 | 0.00 | 0.00 | 1,050 | 12,600 |
| Flat 7 | Tenanted - AST | 13th February 2021 | 6 Months 12th August 2021 | 7% | 1,000 | 12,000 | 1,153.84 | 1,050 | 12,600 |
| Flat 8 | Tenanted - AST | 19th September 2020 | 12 Months 18th September 2021 | 7% | 850 | 10,200 | No Deposit Scheme | 850 | 10,200 |
| Total | | | | | £6,525 | £78,300 | £4,528 | £7,850 | £94,200 |

Sample Photographs of Flats





Further Information please contact:

April 2021

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Disclaimer:

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