

20 WIDE BARGATE BOSTON LINCOLNSHIRE PE21 6RF

Location

Boston is situated approximately 120 miles directly north of London and 32 miles south-east of Lincoln. The town has a population of around 41,340. There is a great deal of modern development being attracted to Boston, which is a busy commercial and retail centre, and it is undergoing ongoing development as a longer-stay tourist destination.

Situation

The property occupies a prominent corner location in Wide Bargate at the junction of Park Gate and is close to one of the Towns main car parks and national retailers, including NEXT, WATERSTONES, SANTANDER, CO-OPERATIVE FOOD, AND SPECSAVERS.

Description

The property is arranged over ground and two upper floors and is a former banking hall with an attractive Georgian façade, which was extensively remodelled in the 1960's and subdivided into two units in 2007. There are approximately 10 car parking spaces to the rear of the property.

Town Planning

The property is Grade II Listed and has an established use as a Class A2 Bank.

Planning Permission and Listed Building Consent was granted on 3rd May 2007 for the change of use from Class A2 (Bank) to Class A3 (Restaurants and Cafes) into two separate units with external alterations including demolition of the existing entrance lobby.

Tenure

FREEHOLD

Tenancy

Unit 1 is let to PREZZO LIMITED on a full repairing and insuring lease for a term of 25 years commencing from the 29th September 2007, being subject to five yearly upward only rent reviews.

Unit 2 is let to LINCOLN ACADEMY LIMITED (as guaranteed by LINCOLN COLLEGE) on a full repairing and insuring lease for a term of 10 years from 29th October 2009, being subject to a rent review at the fifth year. The tenants have underlet the entire property to Boston Body Hub CIC for a term expiring on the 26th October 2019.

