

MULTI-LET TAKEAWAY INVESTMENT

FOR SALE



**38 Main Road, Washingborough, Lincoln
LN4 1AU**

#1229329/2025F

Eddisons

38 MAIN ROAD

WASHINGBOROUGH, LINCOLN, LN4 1AU



Agreement

For Sale



Detail

Multi-let takeaway investment
generating a total rental income
of £27,000 per annum



Price

£300,000

Subject to the tenancies in
place, which reflect a Net Initial
Yield of 8.85% after standard
acquisition costs



Size

249.02 sq m (2,679 sq ft)



Location

Lincoln, LN4 1AU



Property ID

#1229329/2025F

For Viewing & All Other Enquiries Please Contact:



JASPER NILSSON

BA (Hons)

Surveyor

jasper.nilsson@eddisons.com

07929 105395

01522 544515

Property

The property comprises a pair of adjoining single storey takeaway units, situated on the main road through the popular village of Washingborough, both with a prominent frontage to this road and a return elevation to the High Street.

The units are laid out to provide a reception/counter area to the front, with kitchen, storage and staff facilities to the rear. There is a shared yard to the rear of the units, accessed via the High Street, which can also be used for car parking/outside storage and is managed via a service charge.

Accommodation

Having measured the property in accordance with the prevailing RICS Code of Measuring Practice, we calculate that it provides the following floor areas.

Area	m ²	ft ²
Unit 1	142.50	1,533
Unit 2	106.52	1,146
Total GIA	249.02	2,679

Energy Performance Certificate

Rating: Unit 1 - E115
Unit 2 - D95

Services

We understand that mains water, electricity and drainage supplies are available and connected to the property. These have not been tested and are not warranted to be in working order. Interested parties are advised to make their own investigations to the relevant utility service providers.

Eddisons is the trading name of Eddisons Commercial Ltd. The company for itself and for the vendors or lessors of this property for whom it acts as agents give notice that (i) the particulars are set out as a general outline only for the guidance of intending purchasers or lessees and do not constitute part of an offer or contract (ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation and other details are given in good faith and are believed to be correct but any intending purchasers or lessees should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them (iii) no person in the employment of Eddisons has any authority to make or give any representation or warranty whatever in relation to this property.

Town & Country Planning

We understand the properties have a Sui Generis use allowing them to be used as a hot food takeaway. In our opinion the property would also be suitable for a variety of other uses falling within Class E of the Town and Country Planning (Use Classes) Order 1987 (as amended 2020).

Interested parties are advised to make their own investigations with the Local Planning Authority.

Rates

Charging Authority:	North Kesteven District Council
Description:	Shop and Premises
Rateable Value:	Unit 1 - £12,500 Unit 2 - £15,250

Please click on the below link for an indication of the likely annual business rates payable.

[Estimate your business rates - GOV.UK](#)

Multiplying the Rateable Value figure with the UBR multiplier gives the annual rates payable, excluding any transitional arrangements which may be applicable. For further information, please contact the Charging Authority.

Tenure

The property is available **For Sale Freehold**, subject to the two tenancy agreements that are currently in place. The details are as follows:

Unit 1, Main Road, Washingborough - Let to Via Della Vita Ltd (Company No 15722849) on a 5 year lease commencing on 16th September 2024. The passing rent is £14,000 per annum and the lease is drawn on the equivalent of Full Repairing and Insuring terms by way of a service charge.

Unit 2, Main Road, Washingborough - Let to Mr Lahcen Rby for a term of 10 years commencing on 19th June 2017. The passing rent is £13,000 per annum and the lease is drawn on the equivalent of Full Repairing and Insuring terms by way of a service charge.

Therefore, the total rental income is **£27,000 per annum**.

Covenant Strength

The tenant in Unit 1, Via Della Vita Ltd (Company No 15722849), is a new corporation and has a Creditsafe Rating of 44 C (Medium Risk) however a deposit is held on account.

The tenant of Unit 2 provides a local covenant but has been trading from the property for a number of years.

Price

£300,000, subject to the tenancies set out above which reflects a Net Initial Yield of 8.84% after standard acquisition costs.

VAT

We understand that the property is elected for VAT. Therefore, VAT will be charged on top of the purchase price. However, the Vendors would be willing to treat the sale as a TOGC.

Legal Costs

Each party is to be responsible for their own legal costs incurred in documenting the transaction.

Anti-Money Laundering

Prospective purchasers will be required to provide confirmation of their source of funding and pass the necessary Anti-Money Laundering checks undertaken by the agents prior to instruction of solicitors. Further information regarding these requirements will be provided in due course.

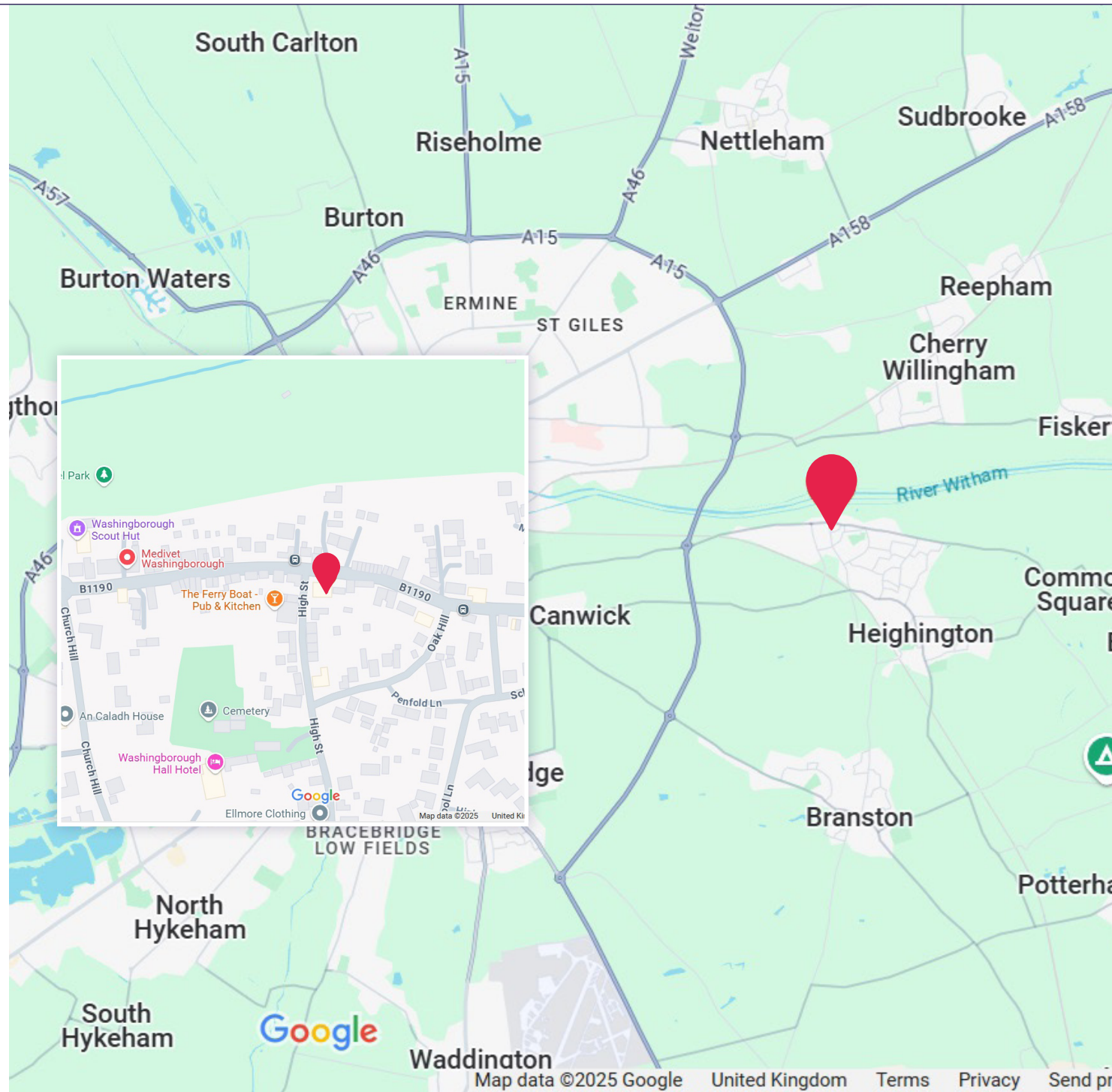
Location

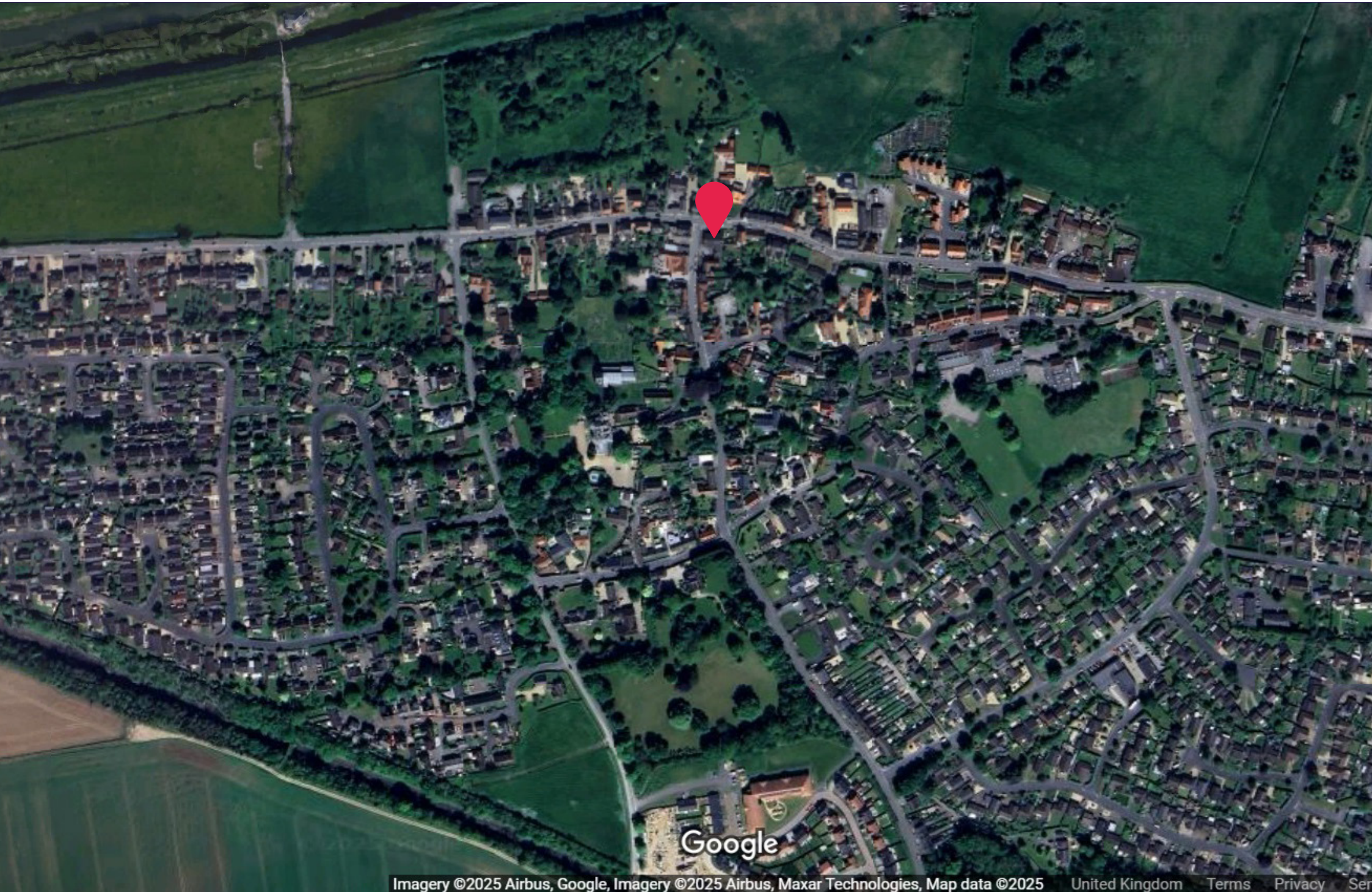
The property is located on Main Road, Washingborough, which is the main road through the village.

Washingborough is a large well-regarded village situated approximately 3 miles east of Lincoln, with a population of circa 6,385.

There are several other local amenities located within the village, including a primary school, a Lincolnshire Co-operative Foodstore, pharmacy and post office, together with a Doctors Surgery and various takeaway units. Construction has also recently started on a new Sainsbury's supermarket about 250 metres west of the property.

The property is in an easily accessible location for Lincoln City Centre, via the bypass, as well as to the residents of both Washingborough and the adjacent village of Heighington.

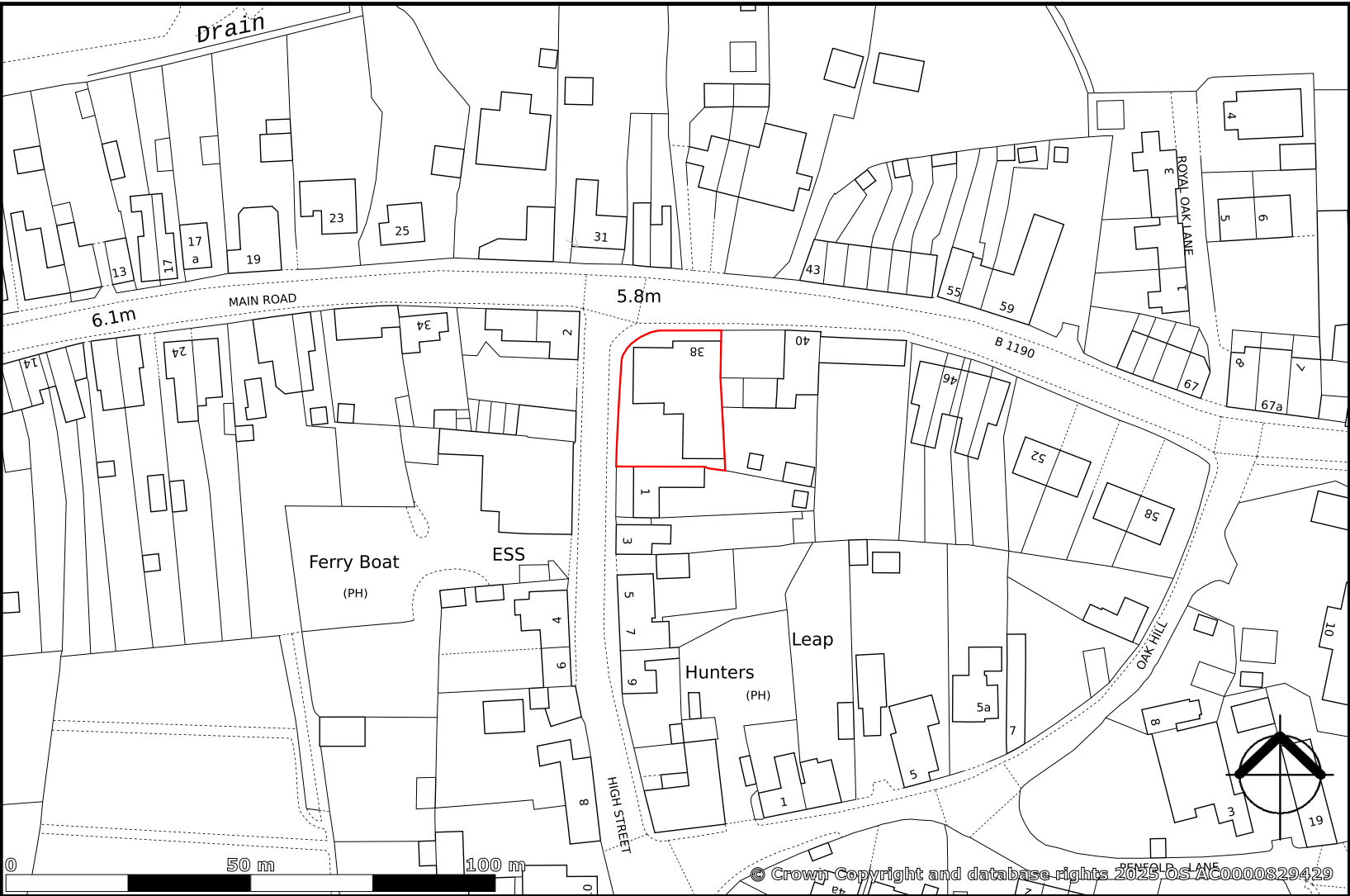




Google



38 Main Road, Washingborough, Lincoln



created on edozo

Plotted Scale - 1:1,250