



1-12, Statesman Homes Sea Lane
Ingoldmells, Skegness, Lincolnshire, PE25 1SY

£575,000

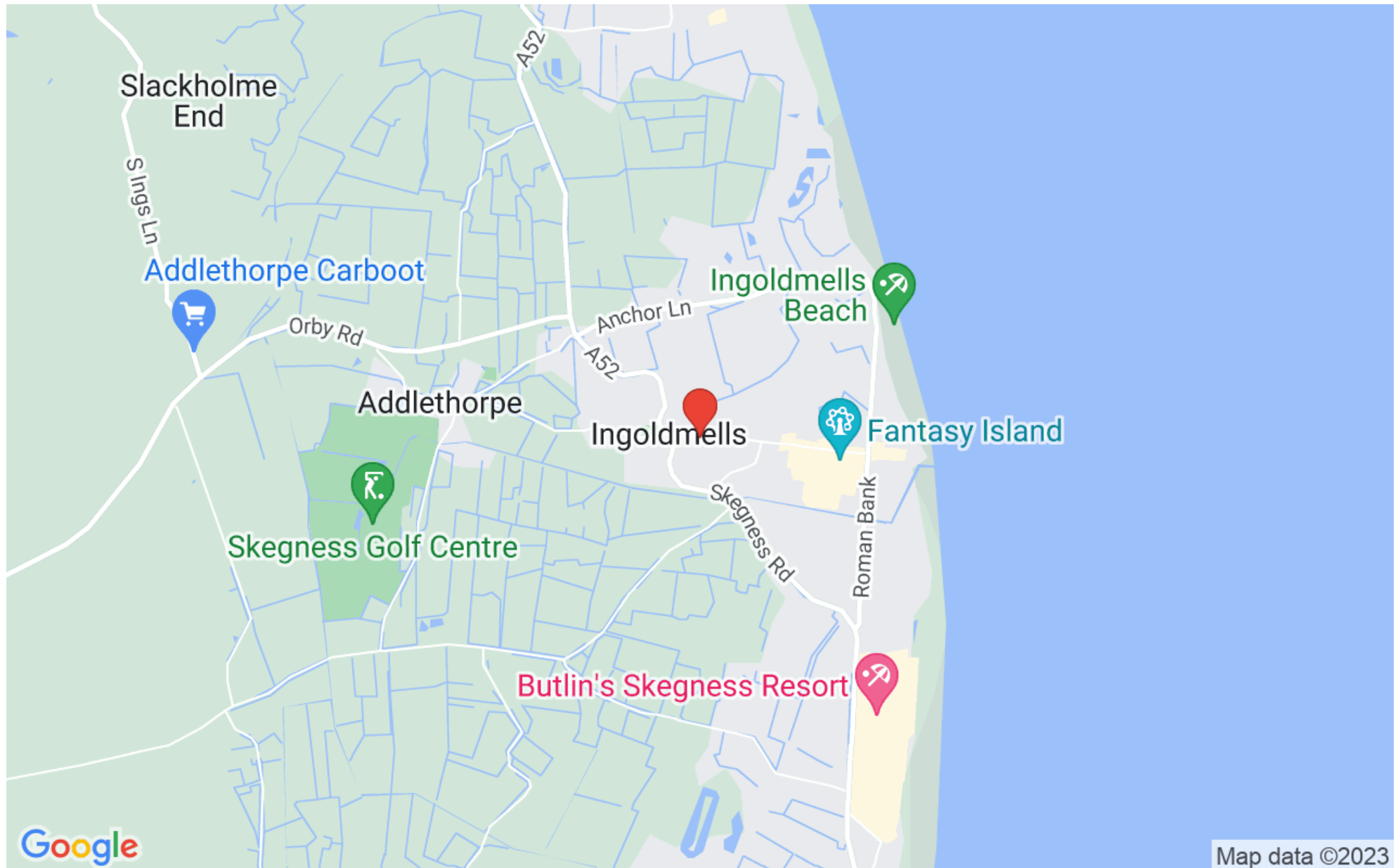
Details

- Excellent residential investment for sale
- Close to Fantasy Island and all the theme and amusement parks
- 5 flats & 1 house owned and let
- 3 flats and 3 houses held on long leases with annual ground rents
- 1 and 2 bed flats and houses with parking
- Central village location
- Gross annual income £33330 pax
- All tenants on AST tenancies
- Potential for rental increases





Location



Overview

Statesman Homes comprises a modern development of two blocks of purpose built houses and flats on 2 separate Deeds. The car park is to the rear of the properties. Each block has 2 houses and 4 flats. 100% of the freehold interest is for sale with six long leaseholds and six shortholds.

Location

The property is in the centre of the village. The village is a popular east coast seaside resort 3 miles north of the larger seaside town of Skegness. The area has a large holiday community with large caravan holiday parks. The property is located to all local amenities.

Located in the most rapidly developing holiday and trading areas on the Lincolnshire Coast, the property is close to Fantasy Island which is a half a mile away and has an extensive range of licensed, entertainment and leisure venues in close proximity with one of the highest density of caravans and sites in the county surrounding. Extensive footfall is enjoyed past the property. The properties are close to a chemist, post office, Tesco, Heron Foods and Poundland. There is a nearby school.



ACCOMMODATION

WEST BLOCK

1 - HOUSE

2 Beds & 2 Car Spaces

2 - FLAT GF

1 Bed & 1 Car Spaces

3 - FLAT FF

1 Bed & 1 Car Space

4 - FLAT FF

1 Bed & 1 Car Space

5 - FLAT GF

1 Bed & 1 Car Space

6 - HOUSE

2 Beds & 2 Car Spaces

EAST BLOCK

7 - HOUSE

2 Beds & 2 Car Spaces

8 - FLAT GF

1 Bed & 1 Car Space

9 - FLAT FF

1 Bed & 1 Car Space

10 - FLAT GF

1 Bed & 1 Car Space

11 - FLAT FF

1 Bed & 1 Car Space

12 - HOUSE

2 Beds & 2 Car Spaces

PLANNING

The properties have established C3 residential use

SERVICES

All mains services of water, drainage and electricity are connected. Gas is connected in 1 and 7.



TENURE

Flats & House ,1,3,6,7,9,10 have been sold on long ground leases as follows:

1 - 99 years from 1990

3 - 99 years from 1990

6 - 99 years from 1990

7 - 99 years from 1996

9 - 99 years from 1990

10 - 189 years from 1990

Current ground rents £450. p.a

Lease dates vary slightly

From 1990 £50.00 until 31/12/2005

From 01/01/2006 £75.00 until 31/12/2026

From 01/01/2027 £100.00 until 31/12/2047

From 01/01/2048 £200.00

Rents from the flats presently let as follows:

1-12, Statesman Homes Sea Lane, Ingoldmells, Skegness, Lincolnshire, PE25 1SY
Flat 2 - £5148 pax



VAT

The price is exclusive of VAT if applicable

LOCAL AUTHORITY

East Lindsey District Council

The Hub

Mareham Road

Horncastle

Lincolnshire

LN9 6PH

Tel 01507 601111

VIEWINGS

Contact Pygott & Crone Commercial

36a Silver street

Lincoln

LN2 1EW

Tel 01522 536777















1-12, Statesman Homes Sea Lane, Ingoldmells
is marketed through our Commercial office

36a Silver Street, Lincoln, LN2 1EW

0330 128 0939