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**FOR
SALE**



SUBSTANTIAL MIXED USE OPPORTUNITY WITH DEVELOPMENT POTENTIAL S.T.P

470 m² (5,059 ft²)

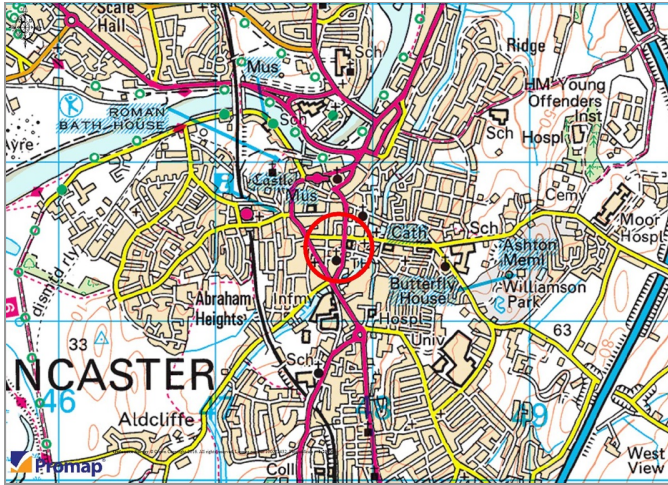
93 King Street
Lancaster
LA1 1RH

- PRICE REDUCTION
- Ground floor commercial space with extensive upper floor accommodation comprising 8 bedsits
- Planning permission for reconfiguration of the upper floors and the addition of 1 x bedsit at ground floor level
- Spacious rear yard
- Prominent position fronting King Street

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Location

The property occupies a prominent position fronting King Street, part of the A6 circulatory route around the centre of Lancaster, close to the city's main retail core.

The vicinity comprises a mix of retail, leisure and business uses interspersed with residential properties. Nearby commercial occupiers include Tesco Express, Parkinson Estate Agents, Ibis Hotel, Snap Fitness, KFC, King Street Surgery and Queens Square Medical Practice.

Description

The property comprises a four storey, mid-terrace building, being of cut stone construction beneath a pitched roof. To the rear, the property has been extended, with the addition of a 3-storey brick structure, beneath flat roof covering which has significantly increased the building footprint.

Internally the ground floor is currently used as a meditation centre, with attractive reception and kitchen together with large open plan workspace.

The upper floors provide extensive residential accommodation comprising 8 bed sits, in addition to 2 communal bathrooms and 1 shared kitchen. Both the ground and first floor are accessed via a shared entrance from King Street.

To the rear, is a spacious yard, with rights of access to Penny Street.

Accommodation

We have estimated the building extends to the following gross internal floor areas:

	m ²	ft ²
Ground floor	133	1,436
Upper floors	337	3,623
Total	470	5,059

Services

The property benefits from mains connections to electricity, gas, water and drainage.

Rating Assessment

We understand the ground floor premises have a rateable value of £5,100. The upper floors presently have a Council Tax assessment within Band B.

Interested parties, should, however, make their own enquiries of the local rating authority.

Planning

We believe the ground floor premises offers an established use classification generally within Class E with the upper floors being a HMO (Sui Generis) within the Town and Country Planning (Use Classes) Order 1987 (as amended).

The premises also benefit from planning permission (21/00971/FUL) w.e.f 28th July 2021 for a change of use of the 8 bed HMO to a 9 Bed HMO including external alterations. Further information is available upon request.

Tenure

Understood to be long leasehold being the remainder of a 2000 year lease w.e.f 2nd December 1895 (Virtual freehold).

Tenancy Information

7 of the 8 bedsits are currently occupied and presently generate a gross income of £420 per bed, per calendar month, equating to a gross annual income of £35,280. The 8th bedsit is occupied by a representative of the vendor.

Asking Price

Offers in the region of £395,000.

VAT

All prices are quoted exclusive of, but may be subject to, VAT at the standard rate.

Legal Costs

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

Energy Performance Certificate

93 King Street Lancaster LA1 1RX	Energy rating D	Valid until: 11 September 2033 Certificate number: 5757-4225-2855-7981-6212
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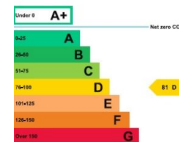
Property type	Residential Institutions: Universities and Colleges
Total floor area	470 square metres

Rules on letting this property

Properties can be let if they have an energy rating from A+ to E.

Energy rating and score

This property's energy rating is D.



Properties get a rating from A+ (best) to G (worst) and a score.

The better the rating and score, the lower your property's carbon emissions are likely to be.

Photographs and Plans

All photographs and plans are provided within these particulars are for information purposes only and should not be relied upon.

Money Laundering

In accordance with Anti Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser. Our client reserves the right not to accept the highest or any offer received.

Enquiries

Via the sole agents:

Eckersley

Telephone: 01524 60524

Contact: Mark Clarkson/Harry Holden

Email: lancaster@eckersleyproperty.co.uk

Photo Pages

