

3 bed pair of flats to buy in DN31

Lord Street, Grimsby, Lincolnshire, DN31 2ND

£45,000 Starting Bid

x 3 x 2 x 2

Tenure

Freehold

Garage parking

Property features

- Being Sold via Secure Sale Online Bidding. Terms & Conditions apply.
- Substantial End-Terrace Investment Property in Grimsby
- Two Self-Contained Flats Comprising One and Two
- Separately Let Former Shop Premises Currently Used for
- EPC Rating D

Key Information

- Council Tax: Band A
- EPC Rating: D
- Heating supply: Gas
- Electric supply: National Grid
- Water supply: Direct mains water

Arrange a viewing

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- Flexible viewing slots
- Accompanied viewings

Description

Investment Opportunity | Two Self-Contained Flats, Separately Let Former Shop & Rear Garage.

An excellent investment opportunity to acquire this substantial end-terrace property situated on Lord Street in Grimsby, conveniently positioned for access to the town centre, local shops, amenities and transport links. The property has been divided to provide two self-contained flats, together with a separately let former shop premises and a garage to the rear, offering an established rental income and considerable scope for improvement.

The ground-floor flat is approached via a small enclosed side yard and provides accommodation comprising a kitchen, shower room, living room, hallway and one bedroom. The flat benefits from double glazing and gas-fired central heating and is occupied by a long-standing tenant. The accommodation requires comprehensive refurbishment and modernisation throughout, presenting an opportunity for investors looking to enhance the property over time.

The first-floor flat benefits from its own ground-floor entrance, with a staircase leading to the first-floor accommodation. This comprises a living room, two bedrooms, kitchen and wet room. The flat offers well-proportioned accommodation and would benefit from a programme of updating and improvement.

An additional feature is the separately let former shop premises, previously trading as the Butty Barn, which occupies a prominent ground-floor position fronting Lord Street. Measuring approximately 5.26m x 4.40m, the premises are currently let and used for storage purposes. Subject to the necessary consents and any existing tenancy arrangements, there may be potential for alternative uses or incorporation into the adjoining residential accommodation.

Externally, the property benefits from a small enclosed side yard providing access to the ground-floor flat, together with a garage situated to the rear.

The property is currently producing a combined rental income of £12,960 per annum, comprising £6,000 from the first-floor flat, £4,380 from the ground-floor flat and £2,580 from the former shop and garage. Based on the auction starting bid of £45,000, this represents an indicative gross rental yield of approximately 28.8%, before expenses, repairs and purchasing costs.

Whilst the property requires refurbishment and general improvement, the established rental income and potential to enhance the accommodation make this an interesting opportunity for experienced investors seeking a high-yielding addition to their portfolio.

Offered for sale by auction. Viewing is highly recommended to appreciate the accommodation, current condition and investment potential on offer.

Ground Floor Former shop.

5.1m x 4.4m

Formerly the "Butty Bun" it has laminate flooring and storage cupboard and a uPVC window frontage with separate meterage for electric.

Kitchen

2.9m x 2.7m

With a range of wall and base units incorporating a sink unit with drainer. Gas fired central heating boiler. Radiator and uPVC double glazed window unit.

Shower Room

1.9m x 1.9m

With shower cubicle, low-flush w.c. and a pedestal basin. Radiator and uPVC double glazed window unit.

Living Room

2.9m x 4.6m

With radiator and uPVC double glazed window unit.

Bedroom

3.8m x 3.6m

With radiator and uPVC double glazed window unit.

Hall

With uPVC entrance door and stairs to first floor accommodation.

Living Room

4.2m x 3.7m

With laminate flooring. Radiator and uPVC double glazed window unit.

Bedroom 1

3.3m x 4.2m

With radiator and uPVC double glazed window unit.

Bedroom 2

2.7m x 3.2m

With radiator and uPVC double glazed window unit.

Wet Room

1.6m x 1.9m

Tiled and having non-slip drainage flooring and fitted with a low-flush w.c. and hand basin. Shower, extractor, radiator and uPVC double glazed window unit.

Kitchen

2.8m x 2.4m

With range of wall and base units incorporating a sink unit with drainer, gas fired central heating combination boiler, uPVC double glazed door and uPVC double glazed window unit. Access to roof terrace.

Parking - Garage

There is an attached garage to the rear.

Council Tax Band: A

Tenure: Freehold

Price: Starting Bid £45,000

Property Type: Pair of Flats

Parking: Garage

Construction materials: Brick and block

Risk of floods and or erosion: No

Flooded in last 5 years: No

Flood defences: No

Planning permissions or proposals for development: No

Coalfield or mining area: No

Listed property: No

Conservation area: No

Public rights of way: No

Adaptions for accessibility: No

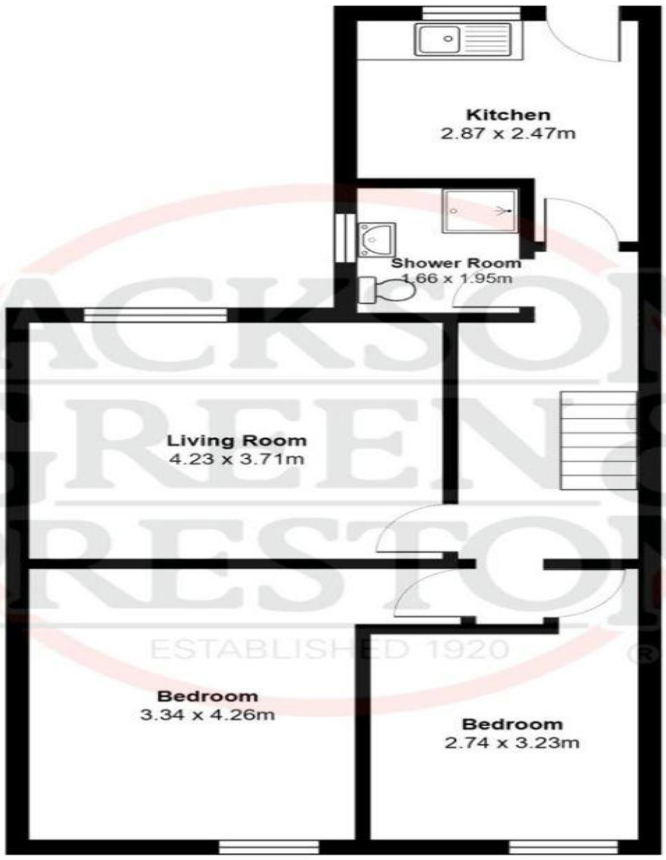
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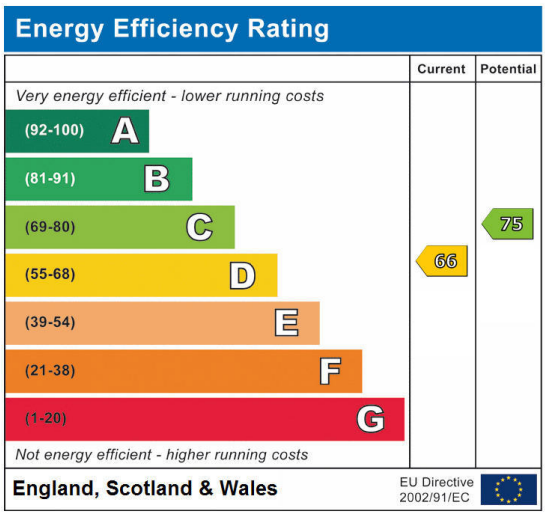
Heating: Gas

Electric: National Grid

Water: Direct mains water

Sewerage: Standard UK domestic





Lord Street, Grimsby, Lincolnshire, DN31 2ND

Contact your local branch today for more information on this property:

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