



Residential/Commercial Investment,
(Redevelopment Potential) Lombard Street,
Newark, NG24 1XW

Offers In Region Of £950,000
FINANCE MAY BE AVAILABLE
Tel: 01636 611 811

 **RICHARD
WATKINSON**
PARTNERS
Surveyors, Estate Agents, Valuers, Auctioneers

- Total Site Area 0.9 Acre
- Former Vehicle Workshop & Car Showroom
- Extensive Forecourt Parking
- Town Centre Location
- Three Residential Properties
- Retail Premises With Street Frontage
- Redevelopment Potential
- Busy Arterial Road Frontage

The property comprises a former petrol filling station, offices, former vehicle repair workshop, two retail units, and three residential properties with undercroft parking. The site extending to 0.9 acre or thereabouts, is situated within the Town Centre boundary occupying a prominent main arterial road frontage, on the corner of Lombard Street, Mill Gate and Castle Gate.

The site presents an opportunity for a mixed residential and commercial investment or alternatively redevelopment subject to planning permission. .

The site may be suitable for a development scheme for retirement dwellings, following a Pre-application Enquiry considered acceptable and welcome.

PROPERTY DESCRIPTION

NO. 1 CASTLE RISING

A detached house constructed circa 1960 with conventional brick elevations under a tiled roof. The property provides three bedroomed accommodation, and there is a south facing rear garden area. The property has a gross internal area of 108 sq. m (1,150 sq. ft) approximately.

NO. 2 CASTLE RISING

A detached house possibly of 19th Century origin with modern extensions. The property provides potential for four reception rooms, kitchen, utility, five bedrooms, two ensuite, and a family bathroom. The property currently shares the south facing garden with No. 1 Castle Rising. Unoccupied and in need of substantial restoration. The property has a gross internal area 180 sq. m (1,950 sq. ft) approximately.

NO. 3 CASTLE RISING

A first floor flat with 6 undercroft lock-up garages. The accommodation comprises kitchen, dining room, lounge, and two bedrooms. The property has a gross internal area 100 sq. m (1,076 sq. ft) approximately. Currently unoccupied and in need of repair and modernisation.

35 LOMBARD STREET

Retail shop premises with forecourt frontage to Lombard Street. The property has a gross internal area 88 sq. m (985 sq. ft) approximately. Currently vacant.

37 & 37A LOMBARD STREET

Car showroom and offices incorporating a canopy, constructed circa 1980.

Showroom – 120 sq. m (1,290 sq. ft) approximately.

First Floor Offices – 85 sq. m (915 sq. ft) approximately.

CORNER RETAIL UNIT

Constructed, we estimate, during the 1930's with display windows to Lombard Street/Mill Gate frontages. The building is currently occupied under a licence agreement to The Bike retailer. Rent passing £1,000 per month. Gross internal area 142 sq. m (1,530 sq. ft) approximately.

WORKSHOP

Late 19th Century characteristics and constructed with brick elevations under a Welsh roof. The building was previously used as vehicle repair workshops. The building measures approximately 100 ft x 30 ft, providing just under 3,000 sq. ft internal floor space. Currently unoccupied.

FORECOURT PARKING

A concrete surfaced area with space for 22 vehicles. The car park is operated by the Vendor as contract parking.

GENERAL

We estimate the total area of the site 3,666 sq. m (0.9 acre) or thereabouts.

TOWN & COUNTRY PLANNING

Planning history provided by Newark & Sherwood District Council from December 1976 to date would confirm existing use.

A Pre-application Enquiry under Newark & Sherwood District Council reference PREAPP00087/16 was submitted with the proposal for public car parking and residential retirement development.

The Pre-application enquiry related to two potential developments delivered in two phases:

Phase 1 – The demolition of the buildings on site to create a temporary public car parking, circa 126 spaces, and;

Phase 2 – A development scheme for retirement dwellings with a quantum of 83 dwellings being promoted with communal facilities, such as gym, lounge, games room, warden accommodation, and some flexible town centre retail units along the Lombard Street frontage at ground floor level.

The principal of a Heritage lead redevelopment scheme on the site was considered acceptable, and one the Planning Authority would welcome. There was some reluctance from Highways Authority in terms of the level of proposed parking, whilst the Planners considered the over 55 age element was relevant subject to a transport appraisal for this element of the scheme.

Investor confidence in mixed residential and commercial projects in Newark has increased over the last two or three years. Redevelopment of the former Marks & Spencer site, with a combination of small retail units and approximately 70 flats is taking place at the present time, and nearing completion.

The property is situated within a conservation area.

COUNCIL TAX

1 Castle Rising, Newark NG24 1XW – Newark & Sherwood Council Tax Band B

2 Castle Rising, Newark NG24 1XW – Newark & Sherwood Council Tax Band C

3 Castle Rising, Newark NG24 1XW – Newark & Sherwood Council Tax Band A

BUSINESS RATES

Corner Showroom, 37 Lombard Street, Newark – Current rateable value 1st April 2026 to present £8,800.

Forecourt Parking – Current rateable value 1st April 2026 to present £10,000.

Showroom, 37a Lombard Street, Newark – Current rateable value 1st April 2026 to present £11,000.

Workshop, 37 Lombard Street, Newark – Current rateable value 1st April 2026 to present £8,200.

First Floor Offices at 37 Lombard Street, Newark – Current rateable value 1st April 2026 to present £7,300.

Shop & Premises, 35 Lombard Street, Newark – No results found.

SERVICES

Mains water, electricity, gas and drainage are connected to the site.

TENURE

The property is held freehold. The car park is operated as 'Pay & Display' in conjunction with RingGo Parking. The corner showroom is occupied on an informal agreement with The Bike Retailer, at a rent of £1,000 per month. The remaining site is currently owner occupied.

ENVIRONMENTAL CONSIDERATIONS

It is known that the site was previously a petrol station forecourt and underground tanks may exist.

ENERGY PERFORMANCE CERTIFICATES

Energy Performance Certificates will be provided.

VIEWING

Strictly by appointment with the selling agents.

PLAN

A plan is attached to these particulars for identification purposes.

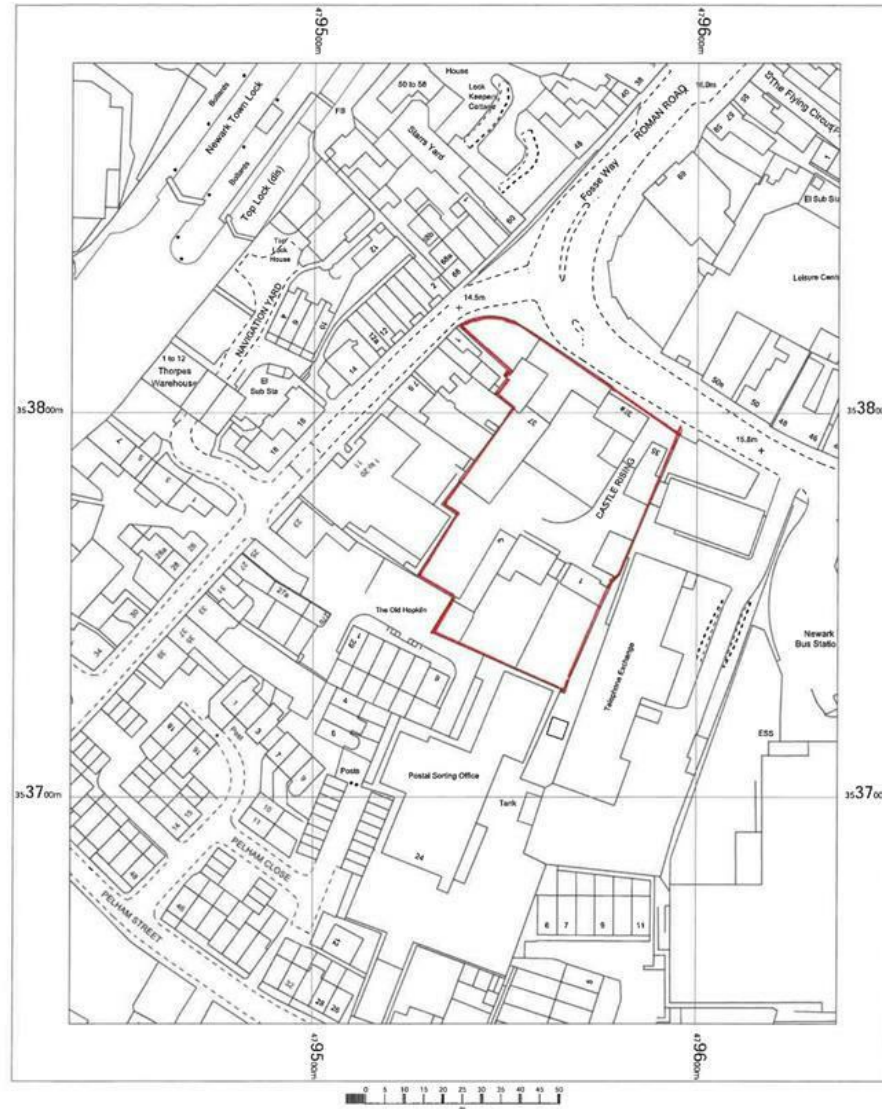
FINANCE

Finance may be available (Subject to all necessary underwriting).





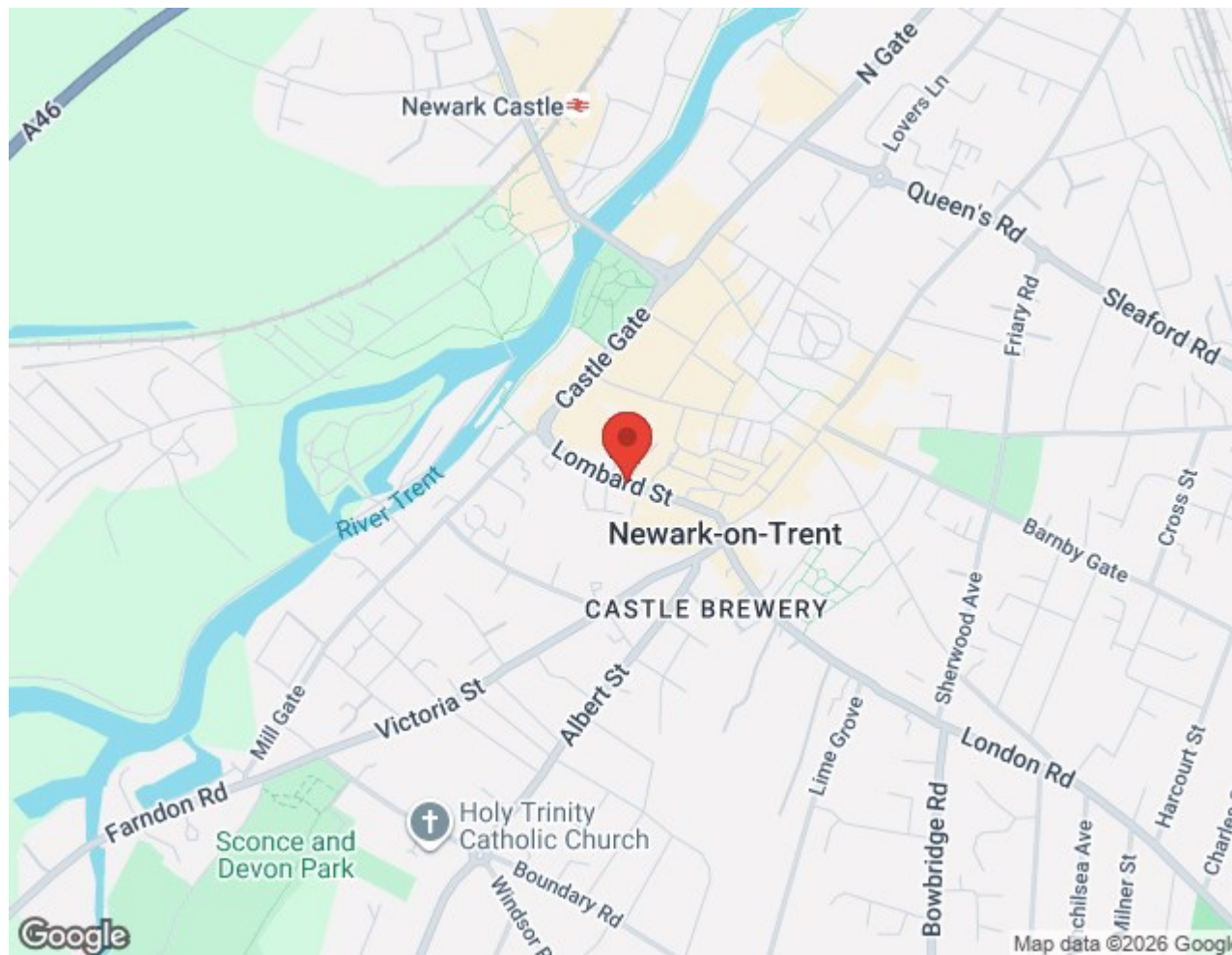
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Thinking of selling? For a FREE no obligation quotation call 01636 611 811



RICS



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