

Lot 10

£9,570.27 per annum
exclusive

The Channel & Navigation of the Fossdyke Canal, **Lincoln to Torksey, Lincolnshire**

Long-Dated Investment secured on UK's Oldest Man-Made Waterway



Brayford Pool, Lincoln



Canal near Saxilby

Tenancy and accommodation

Lot 10

£9,570.27 per annum exclusive

Use	Tenant	Term	Rent p.a.x.
11 mile canal	CANAL & RIVER TRUST (1)	894 years from 26/06/1846 until 25/06/2740 (2)	£9,570.27 (fixed)

(1) For the year ending 31st March 2018, Canal & River Trust did not report a turnover, but reported a total net worth of £791,200,000. Canal & River Trust is responsible for 2,000 miles of canals and navigations in England, Scotland and Wales.

(2) The lease contains tenant obligations to repair and keep the channel open for navigation.



Torksey Lock



Canal at Lincoln

Key Details

- Let to Canal & River Trust
- Lease expires in June 2740 with no breaks (721 years unexpired)
- Includes canal towpath
- Important 11 mile gateway between Lincoln and the River Trent
- VAT-free secure investment

On Behalf of Trustees

Situation

The Fossdyke Canal runs between Brayford Pool in Lincoln city centre to Torksey, some 11 miles to the north-west, where it joins the River Trent. This canal was built to provide a link between the River Witham and the River Trent at Torksey.

Description

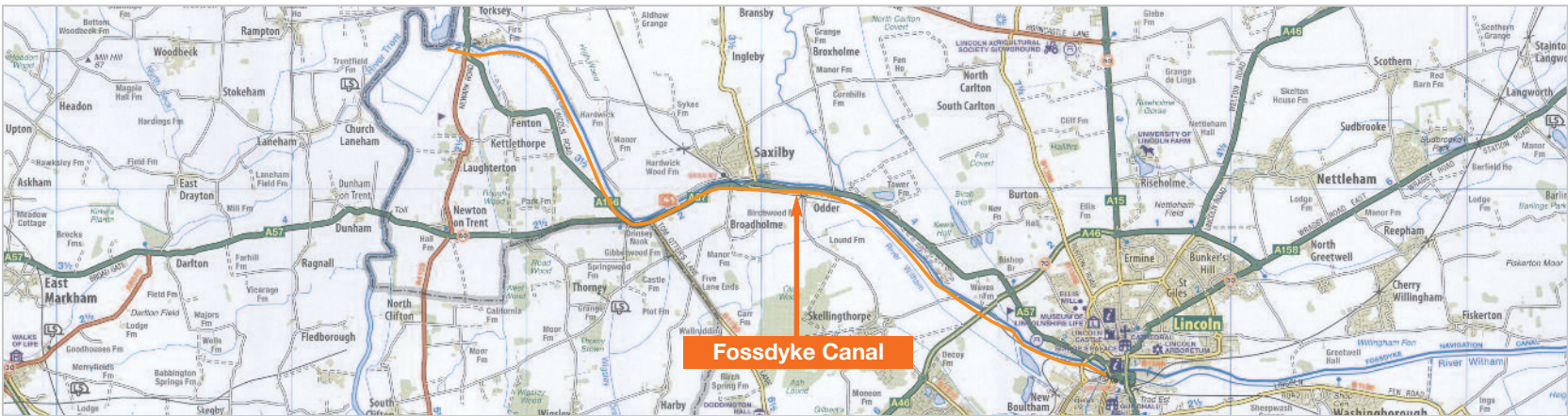
The property comprises 11 miles of canal waterway, as well as the canal towpath. Known as 'The Channel and Navigation of the Fossdyke Canal', it runs between Brayford Pool in Lincoln city centre to Torksey, some 11 miles to the north-west, where it joins the River Trent. The canal is believed to be the oldest man-made waterway in the UK, having been constructed by Romans in AD 120 (Source: canalrivertrust.org.uk).

Tenure

Virtual Freehold. Held on two leases both from Lincoln City Council. Part of the property is held for a term of 999 years from 29th September 1741 (721 years unexpired) at £50 per annum fixed, and the remainder is held for a term of 999 years from 1st August 1741 (721 years unexpired) at £25 per annum fixed.

VAT

VAT is not applicable to this lot.



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