

OK
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Coast
HEALTH & BEAUTY

SEASCAPE
WELLNESS STUDIO

Post Office

POST
OFFICE

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UNDER NEW
MANAGEMENT

90

VK72 FUB

FOR SALE

90 - 91 The Promenade, Portstewart, BT55 7AG

Excellent Investment Opportunity comprising 2 Retail Units and 2 Office Units Generating a Rental Income of £28,250 per annum

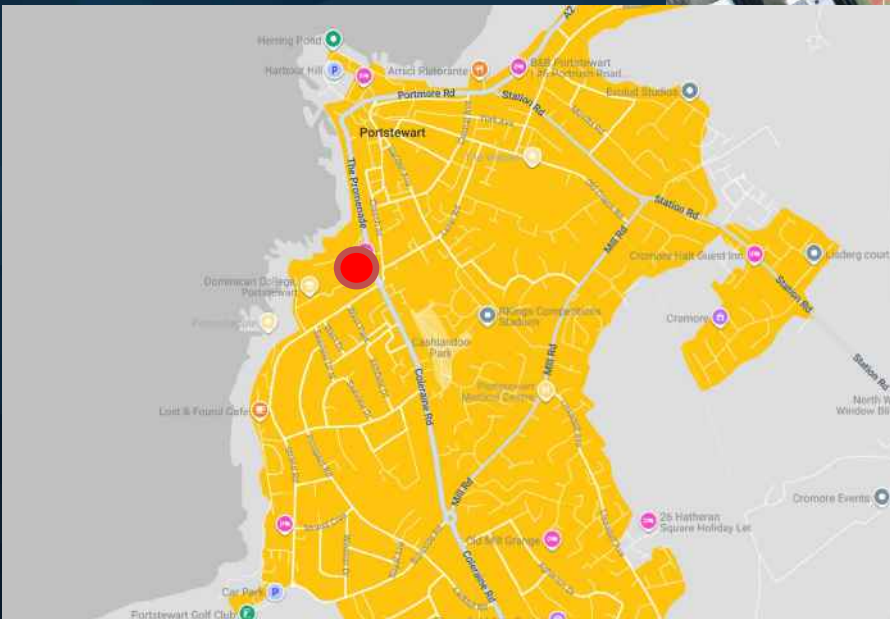
LOCATION

Portstewart needs little introduction as its popularity extends throughout Northern Ireland and beyond, situated centrally along the North Coast approximately 4 miles north west of Coleraine the regional centre. It is well established as a good commuter town and strong tourist destination being situated right at the centre of the Causeway Coast A2 route.

The subject property whilst still technically referred to as having a Promenade address is situated in reality in The Diamond in Portstewart, a prominent location within the town.

The subject property has good frontage onto passing traffic albeit slightly set back, just beside a pedestrian entrance to Dominican College. On street car parking is available to the front and across the road with larger town facilities about 5 minutes walk away. The Diamond is home to The Anchor Bar Complex, Mr & Mrs Jones Hotel / restaurant together with a number of take away food establishments and a local Church in the centre.

The property is well known locally as it is home to the towns Post Office and has a lot of pedestrian traffic as such on a daily basis.



DESCRIPTION

The subject property comprises 2 no. retail units at ground floor level with 2 no. office units at first floor level current occupants include a Post Office Counter and Beautician at ground floor level and a construction company and community charity organisation at first floor level in the office units seeing the building fully occupied .

The current rental income that this investment property generates is passing at a rental income of £28,250 per annum.

4 MILES
TO COLERAINE

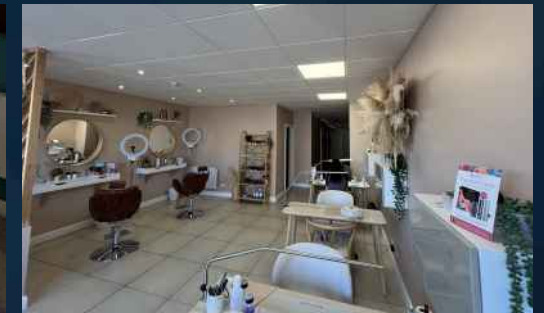
3 MILES
TO PORTRUSH

33 MILES
TO DERRY CITY

60 MILES
TO BELFAST

ACCOMMODATION

| DESCRIPTION | AREA (M ²) | AREA (SQ FT) |
|--|------------------------|--------------|
| GROUND FLOOR - UNIT 1 | | |
| Post Office | 90.8 | 977 |
| Store 1 | 9.1 | 98 |
| Kitchen | 8.4 | 90 |
| Store 2 | 8.4 | 90 |
| | 116.7 | 1,255 |
| UNIT 2 | | |
| Coast Health & Beauty inc. 3 treatment rooms | 93.5 | 1,006 |
| Kitchen | 13.6 | 146 |
| | 107.1 | 1,152 |
| FIRST FLOOR - UNIT 3 | | |
| Drumeen / Seascope | 104.3 | 1,122 |
| Store | 4.0 | 43 |
| | 108.3 | 1,165 |
| UNIT 4 | | |
| Hummingbird Group | 104.5 | 1,125 |
| Store | 4.6 | 50 |
| | 109.1 | 1,175 |



TENANCY SCHEDULE

| DEMISE | AREA (SQ FT) | RENT | TERM |
|------------------------------|--------------------|--------------------------|-----------------------------|
| UNIT 1 (GROUND FLOOR RETAIL) | 1,255 | £11,000 per annum | 5 years from July 2021 |
| UNIT 2 (GROUND FLOOR RETAIL) | 1,152 | £7,250 per annum | 3 years from April 2025 |
| UNIT 3 (FIRST FLOOR OFFICE) | 1,165 | £5,000 per annum | 3 years from March 2024 |
| UNIT 4 (FIRST FLOOR OFFICE) | 1,175 | £5,000 per annum | 5 years from September 2022 |
| TOTAL ACCOMMODATION | 4,747 SQ FT | £28,250 PER ANNUM | |

Customer Due Diligence:

As a business carrying out estate agency work we are required to verify the identity of both the vendor and the purchaser as outlined in the following: The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 - <http://www.legislation.gov.uk/uk/si/2017/692/made>. Any information and documentation provided by you will be held for a period of 5 years from when you cease to have a contractual relationship with OKT. The information will be held in accordance with General Data Protection Regulation (GDPR) on our client file and will not be passed on to any other party, unless we are required to do so by law and regulation.



SALES DETAILS

PRICE: Offers Over £450,000

TITLE: Assumed freehold

In accordance with the current Anti-Money Laundering (AML) Regulations, the proposed purchaser / tenant will be required to satisfy the Vendor / Lessor and their agents regarding the source of the funds used to complete the transaction.

VAT

All prices, outgoings etc are exclusive of, but may be subject to VAT.

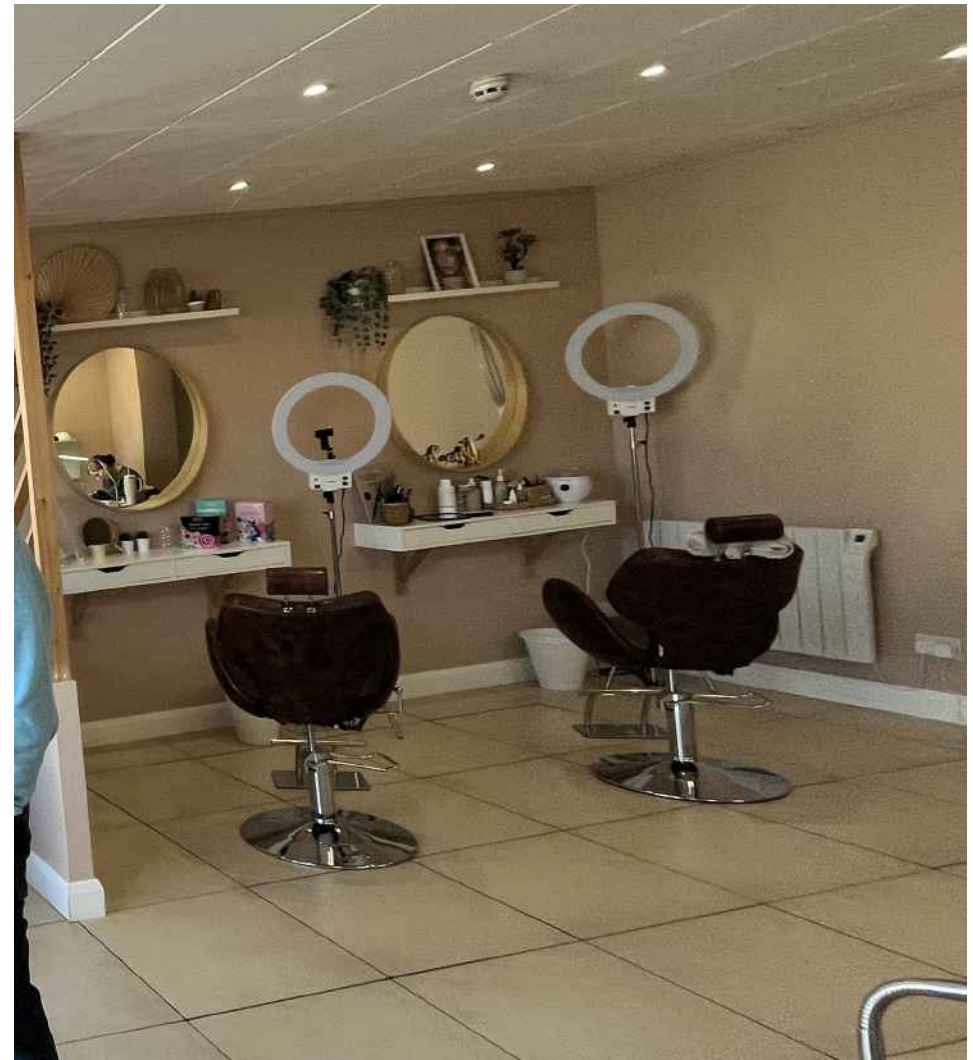
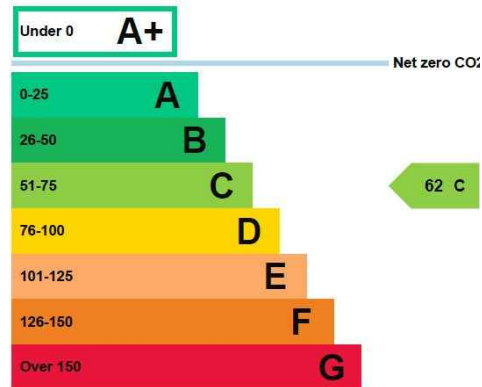
NAV (RATES PAYABLE)

| | | |
|------|----------------------|---------|
| NAV: | Unit 1 (Post Office) | £10,000 |
| | Unit 2 (Coast) | £14,100 |
| | Unit 3 (Drumeen) | £5,150 |
| | Unit 4 (Hummingbird) | £4,950 |

NOTE: The property is eligible for small business rate relief which would reduce the rates by a further 20%

All prospective purchasers/tenants should make their own enquiries to confirm the NAV / rates payable.

EPC's Post Office C62, Coast: D79, Unit 3: F142, Unit 4: C75



FURTHER INFORMATION

For further information / viewing arrangements please contact:

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O'CONNOR KENNEDY TURTLE

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OKT for themselves and for the Vendors or Lessors of this property whose agents they give notice that (i) the particulars are set out as a general outline only for the guidance of intending Purchasers or Lessees and do not constitute, nor constitute part of, an offer at contract (ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation and other details are given in good faith and are believed to be correct but their accuracy is not guaranteed and any intending purchaser or tenant should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them (iii) no person in the employment of O'Connor Kennedy Turtle has any authority to make or give any representation or warranty in relation to this property. (iv) OKT have not tested any services, equipment or facilities. Purchasers must satisfy themselves by inspection or otherwise.