

91/91a/91b High Street, Bangor, BT20 5BD

For Sale

Investment opportunity fully let producing £14,840 per annum



Lambert
Smith
Hampton



Investment summary

- Comprises 2 ground floor retail units and first floor office accommodation.
- Fully let to 3 tenants, producing £14,840 per annum, exclusive.
- Two storey building extending to approximately 1,442 sq ft with secure rear yard area.
- Offers invited in the region of £140,000 (One Hundred and Forty Thousand Pounds Sterling), exclusive.
Reflects a net initial yield of 10.41 %

Location

Bangor is the fourth largest town in Northern Ireland. The coastal town is located in North Down on the southern shore of Belfast Lough. The town has a population of approx. 58,965 (NI Census 2011) and serves as a service and administrative centre as well as a market town and seaside resort.

Bangor is approximately 13 miles from Belfast City and approximately 10 miles from Belfast City Airport. It benefits from an excellent road network; the A2 connecting Bangor with Belfast and A21 connecting Bangor to Newtownards. There is also a direct train line connecting Belfast with Bangor, making it a popular commuter town for Belfast.

The property is located on High Street in Bangor town centre, which connects to the main shopping area on the nearby Main Street.

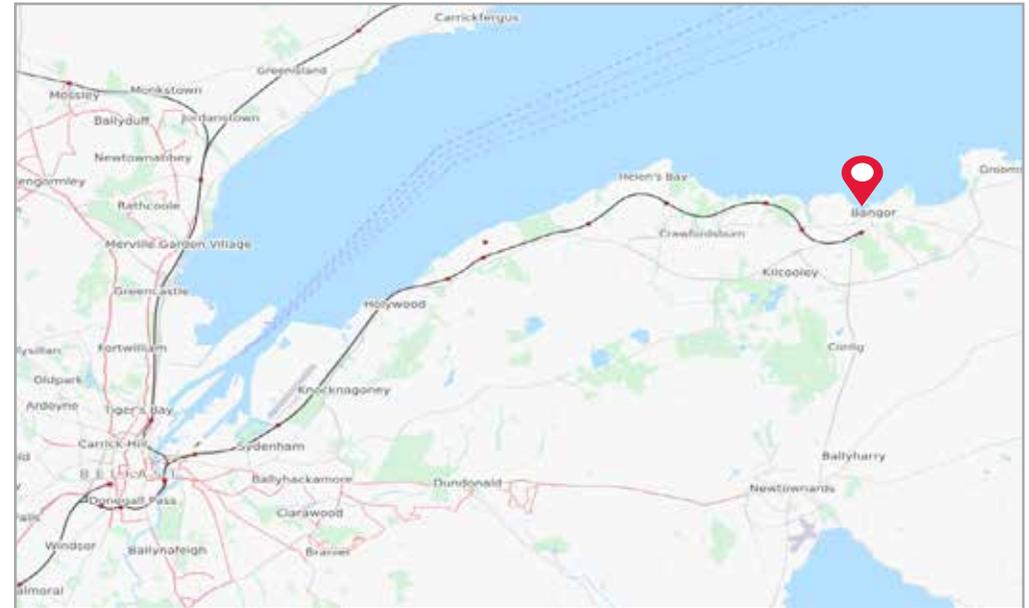
Description

The property comprises a two storey mid-terrace commercial building with High Street frontage. It is arranged with two ground floor retail units and office accommodation at first floor. The property benefits from an enclosed yard area is located to the rear of the building.

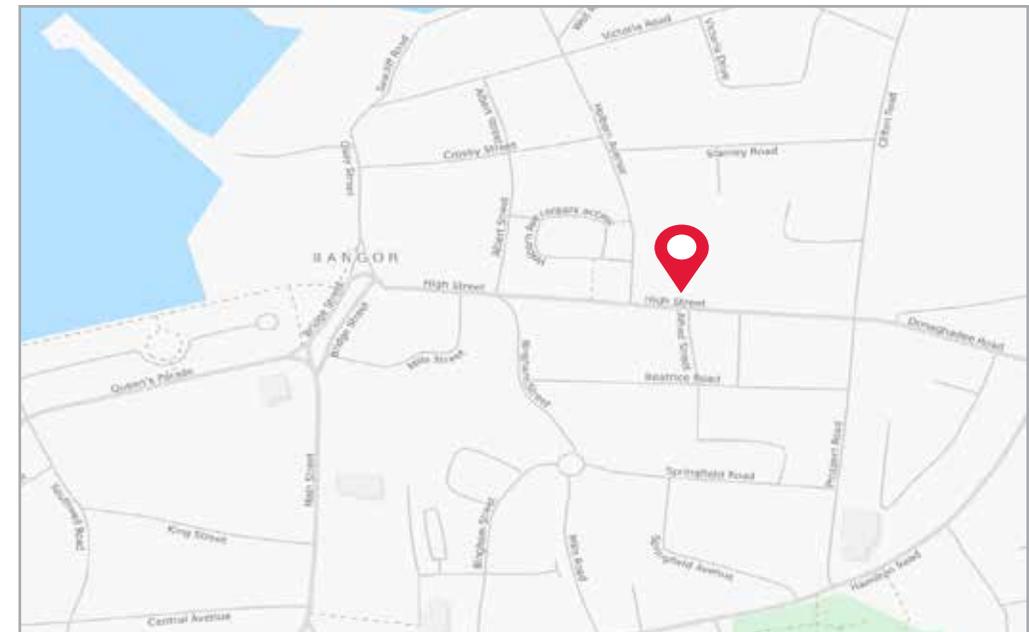
Schedule of Accommodation

The property comprises of the following net internal areas:-

Floor	Use	Sq M	Sq Ft
Ground	Retail - Unit 1	40.32	434
Ground	Retail - Unit 2	40.69	438
First	Offices - Unit 3	52.95	570
Total Net Internal Area		133.96	1,442



For Indicative Purposes Only



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Tenancies

The property is fully let to 3 separate tenants. Copy leases are available on request.

Address	Floor	Tenant	Lease Start	Lease End	Rent PA
91 High Street	Ground - Unit 1	Pooches Palace	01/04/2018	30/03/2022	£4,800
91a High Street	Ground - Unit 2	Istanbul Barbers	01/04/2018	30/03/2023	£6,500
91b High Street	First - Unit 3	East Cottage Estates	01/06/2017	31/05/2020	£3,540
Total					£14,840



Tenure

We are advised the property is registered as Freehold title under Folio DB96036 Co Down.

Energy Performance Certificate

The property benefits from an EPC rating of D79.

An Energy Performance Certificate is available upon request.





For Indicative Purposes Only

VAT

We are advised that VAT is not applicable.

Rates

We have been advised by Land and Property Services of the following:-

Address	NAV	Rate in £ 18/19	Rates Payable
91 High Street (Grd Flr, Unit 1)	£4,750	£0.5573	£2,647.52
91A High Street (Grd Flr, Unit 2)	£4,600	£0.5573	£2,563.91
91B High Street (1st Flr, Unit 3)	£2,550	£0.5573	£1,421.30

Proposal

Offers are invited in the region of **£140,000 (One Hundred and Forty Thousand Pounds Sterling)**, exclusive. An acquisition at this level reflects a net initial yield of 10.41% after allowing for purchasers costs.

Contacts

For further information or to arrange a viewing, please contact:

**Lambert
Smith
Hampton**

Phillip Smyth
028 9026 9228
pssmyth@lsh.ie

Jack Leckey
028 9032 7954
jleckey@lsh.ie

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