



Prominent Investment Opportunity

Property Highlights

- Occupying a prominent position on High Street, Holywood, one of Greater Belfast's most sought after retail destinations.
- Extending to approximately 2,697 sqft (250.51 sqm).
- Fully let at a rent of £30,000 pax, increasing to £32,500 pax in November 2018 and £35,000 pax in November 2020.

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Location

Holywood is an attractive commuter town situated approx. 6 miles east of Belfast with a resident population of c. 12,000 people and an extensive affluent catchment population.

With a strong mix of both national and local niche retailers and boutiques, neighbouring occupiers include Progressive, Subway, Coffee Yard, Solo Hair & Centra.

The property is located in a prime position in the town and benefits from a high volume of passing footfall and vehicular traffic.

Description

The property comprises a single storey premises of brick/blockwork construction with marble effect tile cladding and glazed shopfront to the front elevation and a part pitched/part flat roof.

Internally it is arranged to provide modern retail accommodation, café counter & seating area, ancillary prep room and store, office and wcs. Finishes include plastered & painted/feature walls, solid floors with laminate covering, suspended ceilings with LED strip & spot lighting and air-conditioning.

Accommodation

The property provides the following approximate net internal areas:

Description	Sq ft	Sq m
Ground floor Retail	2,138	198.60
Prep Area & Store	471	43.76
Office	88	8.15
Total area:	2,697	250.51

Tenancy Details

Let on a Full Repairing & Insuring basis to NI Approach Ltd t/a Ferguson Flowers for a term of 10 years from 27th November 2017, subject to a 5 yearly upwards only rent review.

There is also a tenant only break option on the 26th November 2022.

The rent is stepped over the first five years of the term as follows:

Year 1: £30,000 pa exclusive.

Years 2 & 3: £32,500 pa exclusive.

Years 4 & 5: £35,000 pa exclusive.

Title

We are advised the property is Freehold.

NAV

We are advised by Land & Property Services that the NAV is £24,700 resulting in rates payable for 2018/19 of approx. £13,767.

Tenant is responsible for payment of the rates.

Price

Offers in the region of £450,000 exclusive, subject to contract.

A purchase at this level would reflect a net initial yield of 6.38%, reverting to 6.91% on 27th November 2018 & 7.44% on 27th November 2020, after allowing for purchasers costs of 4.47%.

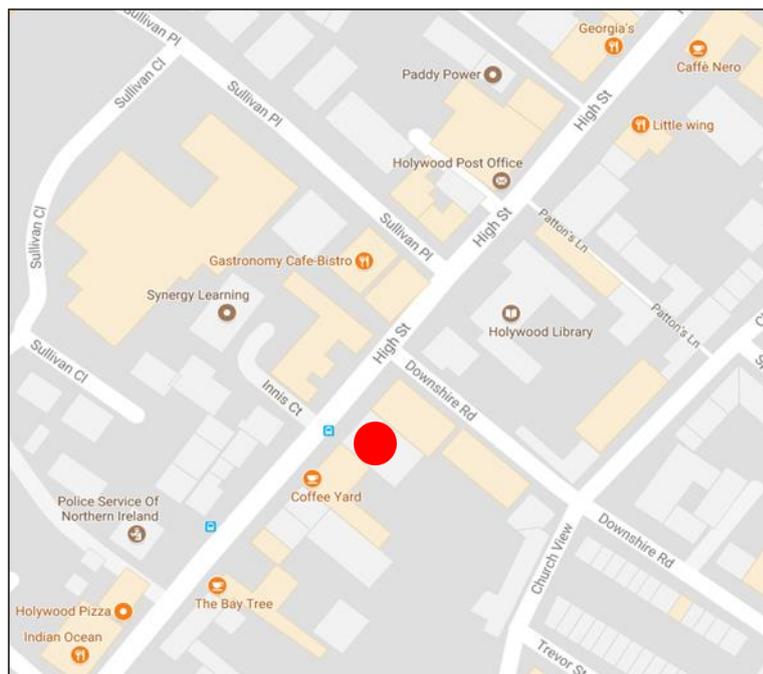
VAT

We are advised that the property is not elected for VAT.

EPC

The property has an Energy Performance rating of D83.

A copy of the certificate is available on request.



Not to scale/For identification purposes only

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