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FOR SALE

30 / 32 Church Street, Coleraine, BT52 1AR

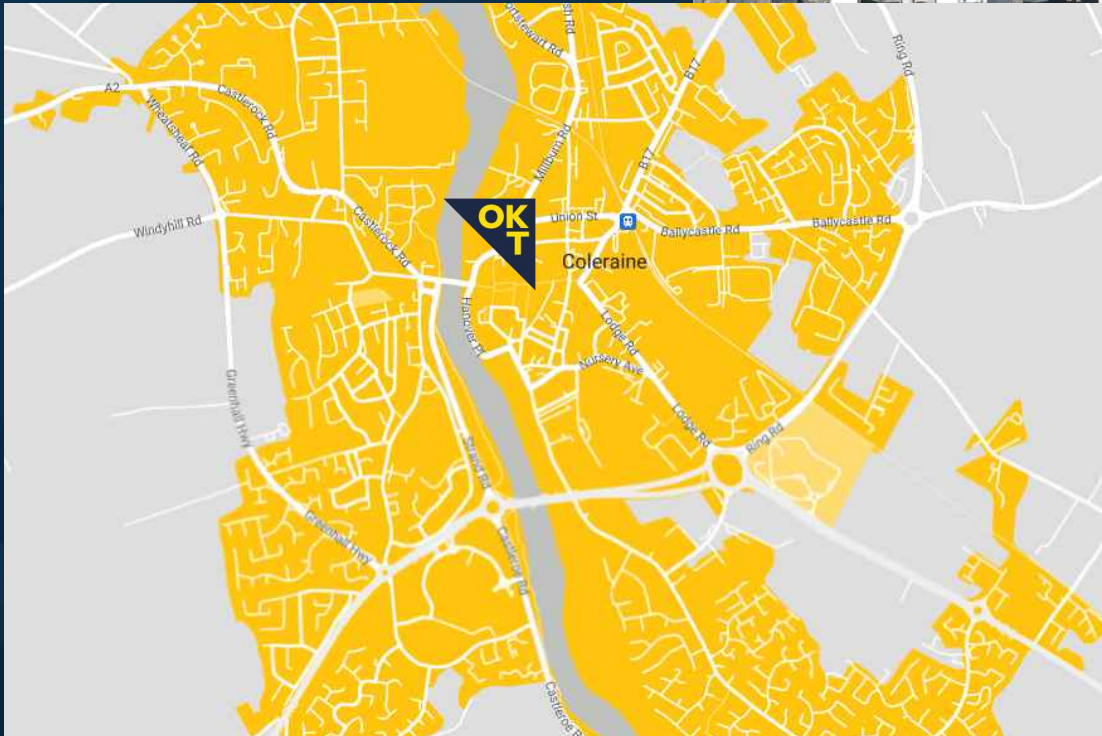
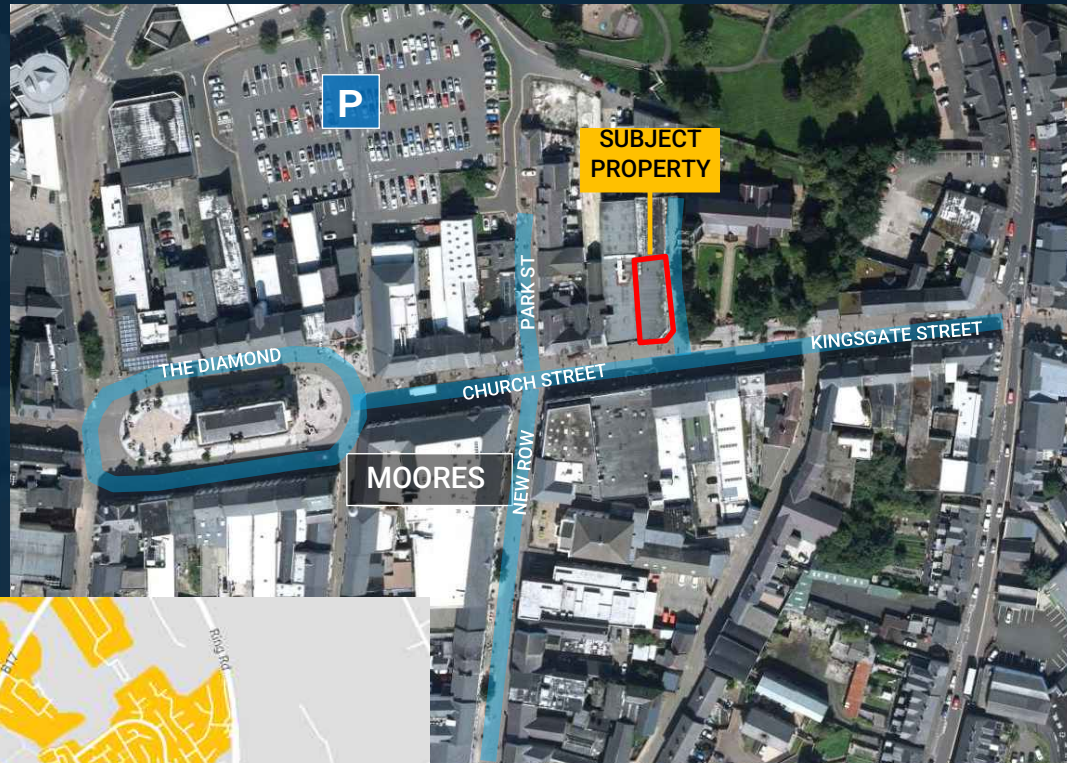
Town Centre Retail Investment

LOCATION

Coleraine is one of Northern Ireland's leading provincial towns and provides a central focus for regional retail trade as the core town within the Causeway Coast Area, which in addition to a local populous of over 56,000 sees typically over 2.0m visitors annually to the region to local tourist attractions.

Coleraine is also home to the main administrative campus of the University of Ulster with over 5,000 students and c.1,300 staff.

The town has major road and rail links to all other parts of Northern Ireland providing excellent connectivity for residents, tourists, commuters and students.



Nearby retailers include:

[Boots](#)

[Poundland](#)

[DV8](#)

[Greggs](#)

[Savers](#)

[Moores Department Store](#) - which is one of the largest independent department stores in Northern Ireland.

The Coleraine Future Town Fund has been allocated an annual spend of £2m per annum for the next 10 years working to invest in the town to make for a better place to visit, trade, live and work and this will have a big impact on the prospects for Coleraine in every way going forward.

C. 0.3
MILES

TO
BUS & RAIL
STATION

C. 55
MILES

TO
BELFAST CITY
CENTRE

C. 30
MILES

TO
DERRY CITY
CENTRE



40 MINS DRIVE TO
CITY OF DERRY
AIRPORT

DESCRIPTION

The subject has excellent double frontage onto the pedestrian area of the town. Church Street, together with The Diamond forms the main retail hub of the town, with strong footfall.

The property itself comprises a substantial 2 storey building which retails from both floors.

Regatta Ltd occupy the premises annum with c. 5.5 years unexpired on the existing lease. Established in 1981, Regatta has 687 stores across the UK with an average annual turnover of c. £270 million. The unit is finished to a high standard internally with Regatta's corporate fit out.

ACCOMMODATION

DESCRIPTION	AREA (M ²)	AREA (SQ FT)
GROUND FLOOR	257.0	2,767
FIRST FLOOR	244.0	2,622
TOTAL ACCOMMODATION	501.0	5,389



RATES

NAV: £46,600. Estimated rates payable in accordance with LPS Website is £46,600.

Please note that all perspective purchasers should make their own enquiries to confirm the NAV / rates payable.

TENANCY DETAILS

Tenant:	Regatta Ltd
Rent :	£30,000 per annum for the first five years + turnover rent beyond a certain level.
Rent Review Date:	31.02.2027 Based on indexed rent unless the indexed rent is greater than £36,000 per annum.
Term:	10 years beginning on and including February 2022
Repairs:	Tenant responsible for repairs and maintenance generally to condition survey level. Landlord to maintain the roof (frequently checked and currently in good order)



FOR IDENTIFICATION
PURPOSES ONLY

SALES DETAILS

PRICE: We are seeking offers over £385,000

TITLE: Assumed Freehold or Long Leasehold

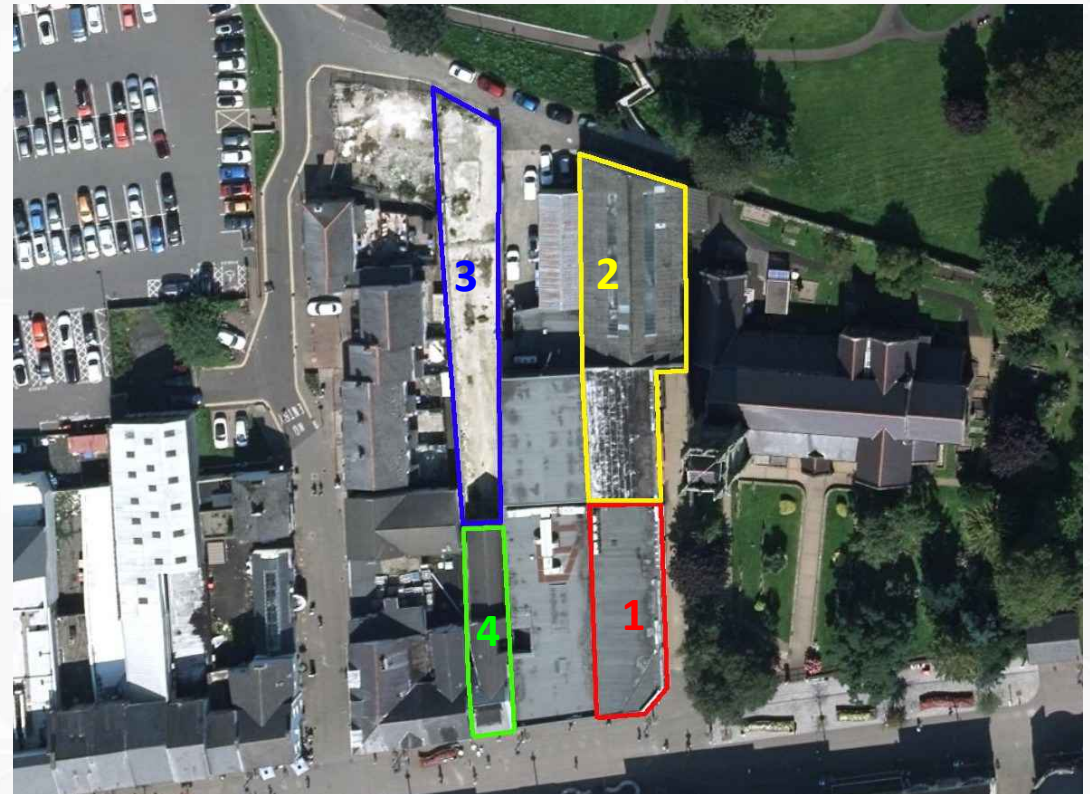
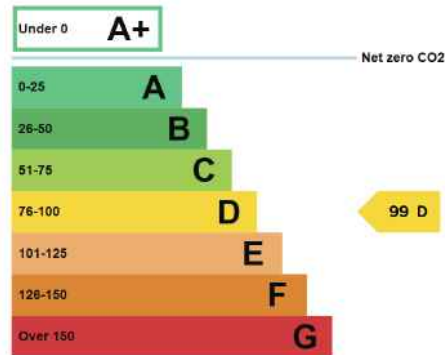
VAT: All prices, outgoings etc are exclusive of, but may be subject to VAT.

NOTE: POTENTIAL TO PURCHASE NEIGHBOURING LOTS AS INDICATED ON MAP OPPOSITE

1. 30-32 Church Street Investment producing £30,000 per annum (The Subject property)
2. Site at Church Lane with planning permission for 9 no. residential units.
3. Cleared site off The Ramparts with residential / commercial redevelopment potential STPP
4. 24 Church Street Investment producing £32,500 per annum **(NOW SOLD)**

Further details available on request.

EPC CERTIFICATE



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/uksi/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.

REF: C1413

FURTHER INFORMATION

For further information / viewing arrangements please contact:

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ANTON MCINTYRE

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O'CONNOR KENNEDY TURTLE

Northern Office: 20-22 Stable Lane, Coleraine BT52 1DQ 028 7034 4244 | Belfast Office: 22 Adelaide Street, Belfast BT2 8GD 028 9024 8181 okt.co.uk



OKT for themselves and for the Vendors or Lessors of this property whose agents they are 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.