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FOR SALE

17, 19, 21 Bridge Street & 3-5 Circular Road, Coleraine BT52 1DR

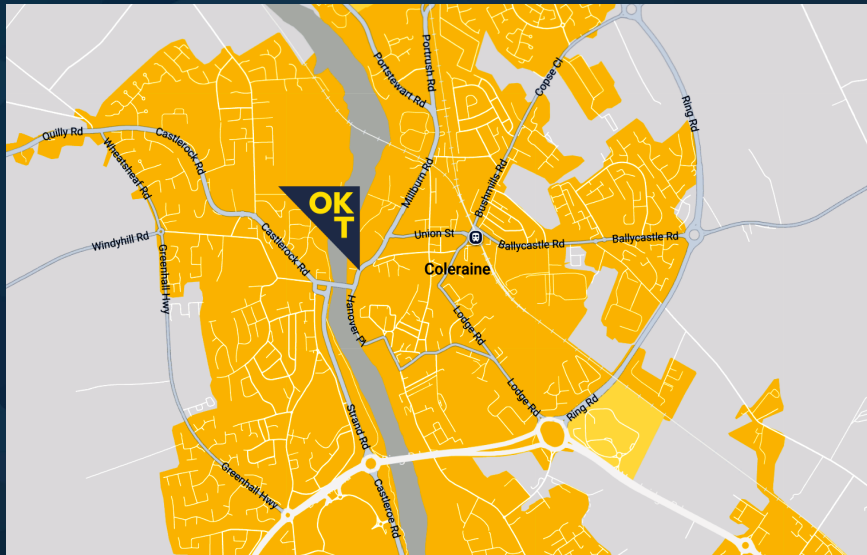
Commercial Investment Property comprising 5 retail units with a passing income of £41,000 per annum

ONLY AVAILABLE TO PURCHASE IN ITS ENTIRETY

LOCATION

The property is located in the heart of Coleraine Town, directly opposite the Diamond Shopping Centre, which is home to TK Maxx, Sports Direct and other retailers in the town. The setting is in close proximity to the River Bann which flows through the town. Highly visible to traffic flows from the A2 coming over the town bridge and convenient to good central parking in Dunnes Stores opposite. The prime shopping and business area of The Diamond / Church Street is just a few minutes walk to the east.

Coleraine is a historic plantation town and in the current era boasts a campus of the University of Ulster, regional hospital and other Governmental offices, highlighting its role as the central administrative base for the Causeway Coast and Glens Borough Council, which attracts over 2.0m people annually to the region, consisting of both national and international visitors with a number of regular and annual events and sporting fixtures happening in the Borough.



DESCRIPTION

Opportunity to acquire these 5 commercial units which provide a mix of uses to include retail, café, hot food take away and studio space. All elements of the building are fully let at present making this an attractive buy for an investor seeking to grow their portfolio.

The Vendors aim is to sell as one single lot, however, there is potential to look at alternatives as needed, should this chosen route not prove as popular as we anticipate it to be. In any event at all times preference will be given to an entirety purchaser.

Viewings of the various elements can be arranged around a time that suits you and the occupational tenants by making an appointment to do so with some notice.

**WITHIN 8 MIN
WALK**

TO / FROM COLERAINE
TRAIN STATION

JUST OFF
THE DIAMOND
(TOWN CENTRE)

**WITHIN 10 MIN
WALK**

TO / FROM COLERAINE
GRAMMAR SCHOOL /
LORETO COLLEGE

C. 10 MIN

DRIVE TO
CAUSEWAY COASTAL
ROUTE

17 BRIDGE STREET

DESCRIPTION

The shop is leased to Bridge Street Art Gallery offering specialist picture framing and art supplies. The property has seen much modernisation and improvement in the last few years to provide the bright and nicely finished trading space one discovers behind the historic shop front today. It has been in this type of use since just after World War 2 and, as such, is something of a local landmark property of its own right.

The two storey mid terrace unit has character aplenty and would be a lovely addition to any owner's portfolio.

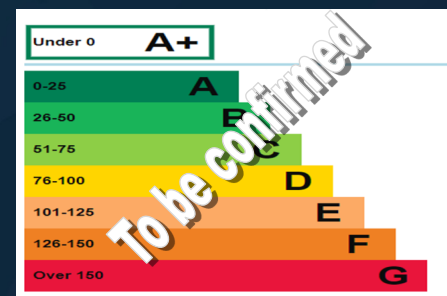
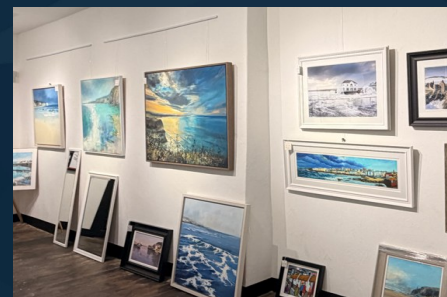
Situated between Hare & Hawthorn and the popular Rocca café this unit really adds to the appeal of the location in general.

ACCOMMODATION

| DESCRIPTION | AREA (m ²) | AREA (sq ft) |
|--|------------------------|--------------|
| BASEMENT STORE | 24.5 | 264 |
| GROUND FLOOR | | |
| Gallery space with picture framing / store | 95.0 | 1,022 |
| FIRST FLOOR | | |
| Classroom and stores | 32.6 | 351 |
| TOTAL ACCOMMODATION | 152.1 | 1,637 |

LEASE DETAILS

- TENANT: Let to Mr Warren Feathers
- RENT/TERM: Let for a term of 3 years from 01/03/2024 at £6,000 per annum
- REPAIR : Tenant to maintain and repair internally
- INSURANCE : Tenant to contribute towards landlord's annual insurance premium for the wider building policy
- NAV: £5,600
- (Please note that all perspective tenants / purchasers should make their own enquiries to confirm the NAV / rates payable.)



19 BRIDGE STREET

DESCRIPTION

The shop is leased to Hare & Hawthorn which is a collective of local artisans and crafters and also specialises in crafting and gift supplies. The property has been extensively upgraded and decorated to a high and unique standard to present at this time very well both to the street and internally with many unique and interesting features and is already gaining a reputation regionally for quality produce.

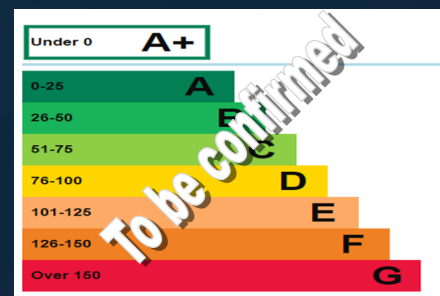
The two storey mid terrace unit has much character and would be a lovely addition to any owners portfolio. Situated between the Bridge Street Art Gallery and the popular Infuse Tea House, this unit greatly enhances the wider property and this part of the townscape in general.

ACCOMMODATION

| DESCRIPTION | AREA (m ²) | AREA (sq ft) |
|----------------------------|------------------------|--------------|
| RETAIL AREA | 83.6 | 900 |
| WC Facility | - | - |
| NO REAR ACCESS | | |
| TOTAL ACCOMMODATION | 83.6 | 900 |

LEASE DETAILS

- TENANT: Hare & Hawthorne Ltd
- RENT/TERM: Let for a term of 3 years from 01/06/2024 at £7,000 per annum
- REPAIR : Tenant to maintain and repair internally
- INSURANCE : Tenant to contribute towards landlord's annual insurance premium for the wider building policy
- NAV: £4,800
- (Please note that all perspective tenants / purchasers should make their own enquiries to confirm the NAV / rates payable.)



21 BRIDGE STREET

DESCRIPTION

The prominent corner café is leased to Infuse - A unique venue within Coleraine and the region serving up speciality teas and treats to include Boba Tea and waffles. The couple running the business are well skilled in the art of tea making. They are also specialists in wellbeing related therapy and intend to expand their offering to the upper floors also within their lease in the coming year or so to fully utilise this unit within the wider block. The property has been extensively upgraded and decorated to a good standard internally although works are planned as mentioned for the renewal of the upper floors. Externally as one can note that some redecoration would assist the ongoing trade in the near future.

The building was the former Customs House for the Port of Coleraine and is one of the town's most historic destinations. Situated between Hare & Hawthorn and the Burger Dock, this highly visible asset as a flagship to the town centre is always sure to be occupied during any ownership.

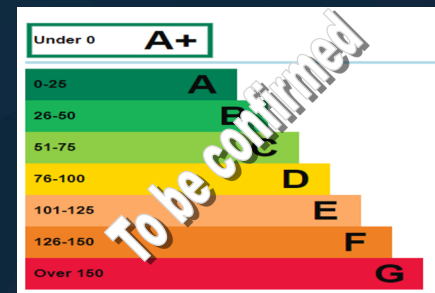
ACCOMMODATION

| DESCRIPTION | AREA (m ²) | AREA (sq ft) |
|----------------------------|------------------------|--------------|
| GROUND FLOOR CAFÉ | 69.0 | 743 |
| Basement kitchen | 45.9 | 494 |
| FIRST FLOOR | | |
| Therapy Rooms | 99.0 | 1,065 |
| TOTAL ACCOMMODATION | 213.9 | 2,302 |

LEASE DETAILS

- TENANT: Aine and Duncan Davis t/a Infuse
- RENT/TERM: Let for a term of 7 years from 01/08/2023 at £9,000 per annum
- REPAIR : Tenant to maintain and repair internally
- INSURANCE : Tenant to contribute towards landlord's annual insurance premium for the wider building policy
- NAV: £6,350

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



3 CIRCULAR ROAD

DESCRIPTION

The Hot Take Away approved premises is again very visible to passing traffic at this location and has good parking for evening trade nearby. It is currently leased to Burger Dock who are currently seeking to sell on their business at no effect to the current lease arrangement and offers are being processed. The property is well fitted out for its existing trade. It should be noted that the equipment is the property of the business owner and would transfer with that sale.

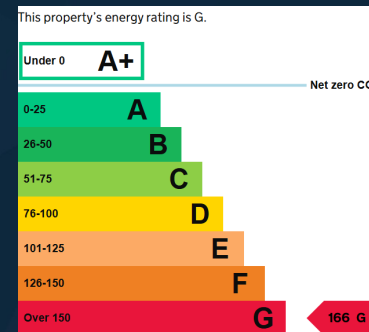
Situated between Infuse Tea House and Ink Unleashed this unit with its hard to obtain planning use is going to be a good buy for anyone and will always be well occupied.

ACCOMMODATION

| DESCRIPTION | AREA (m ²) | AREA (sq ft) |
|----------------------------|------------------------|--------------|
| Cooking / Servery Area | 42.0 | 450 |
| Prep Area | 3.0 | 31 |
| Utility Room | 3.0 | 33 |
| Store | 4.0 | 47 |
| Store | 8.0 | 82 |
| TOTAL ACCOMMODATION | 60 | 643 |

LEASE DETAILS

TENANT: Matthew Jordan t/a Burger Dock
RENT/TERM: Let for a term of 3 years from 12/02/2024 at £10,000 per annum
NAV: £3,250
(Please note that all perspective tenants / purchasers should make their own enquiries to confirm the NAV / rates payable.)



5 CIRCULAR ROAD

DESCRIPTION

The highly visible unit is leased to Ink Unleashed - The business and the artists involved in the practice are regionally renowned for their art with long waiting lists for appointments. The tenant has traded from this location for at least 15 years to date very successfully. They have undertaken several refurbishments of the space and take great pride in presenting the unit to a very high standard for their customers and to the roadside.

There is good parking to the side and opposite in Dunnes Car Park and its only a short walk to many local amenities from the building. The tenant makes for a good investment here in this instance and would be a good buy for any investors property portfolio.

ACCOMMODATION

| DESCRIPTION | AREA (m ²) | AREA (sq ft) |
|------------------------------------|------------------------|--------------|
| GROUND FLOOR | | |
| Ink Unleashed Tattoo Saloon | 58.5 | 630 |
| REAR BUILDING | | |
| Ground and First Floor Hair Saloon | 71.6 | 770 |
| TOTAL ACCOMMODATION | 130.1 | 1,400 |

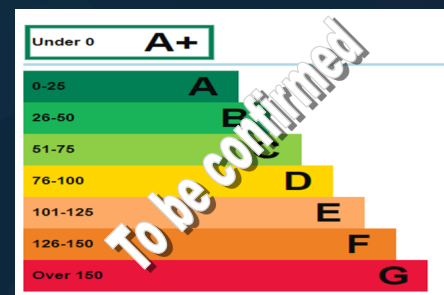
LEASE DETAILS

TENANT: Andy McKeary t/a Ink Unleashed

RENT/TERM: Let for a term of 3 years from 01/07/2024 at £9,500 per annum

NAV: £4,350

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





INVESTMENT SUMMARY

Rare opportunity to purchase this group of commercial properties, currently generating £41,500 per annum.

| ADDRESS | TENANCY DETAILS | PRICE BREAKDOWN |
|------------------|---|----------------------------------|
| 17 BRIDGE STREET | Let for a term of 3 years from 01/03/2024 | £70,000 (guide for calculation) |
| 19 BRIDGE STREET | Let for a term of 3 years from 01/06/2024 | £80,000 (guide for calculation) |
| 21 BRIDGE STREET | Let for a term of 7 years from 01/08/2023 | £95,000 (guide for calculation) |
| 3 CIRCULAR ROAD | Let for a term of 3 years from 01/02/2024 | £100,000 (guide for calculation) |
| 5 CIRCULAR ROAD | Let for a term of 3 years from 01/07/2024 | £95,000 (guide for calculation) |

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.

FILE REF:4125

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 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.

SALES DETAILS

PRICE : We are instructed to seek offers for the entirety only in excess of **£375,000**

TITLE : Freehold Title

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