



Part Income Producing Town Centre Investment Available as 1 or 2 Lots

Property Highlights

- Current gross rental income of £14,400 pax with the opportunity to increase this on letting of 40 High Street.
- Vendor will consider a sale as two lots i.e. 40 High Street and 48-52 Bingham Street separately.
- Price on application.

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Location

Bangor, one of Northern Ireland's most affluent and densely populated areas is located approximately 12 miles from Belfast with a resident population of c. 60,000 and a district catchment of c. 160,000.

Situated at the junction of High St & Bingham St, the property enjoys prominence and excellent levels of passing traffic and footfall.

Description

40 High Street – Prominent building of traditional construction with painted render finish to the front elevation, pebbledash finish to the side elevation and a pitched slate roof. Extending over three floors and benefitting from a glazed shopfront with return frontage onto Bingham St, the property is currently fitted as a hair salon at ground & 1st floor to include wc and kitchen facilities with a store at 2nd floor. Internal finishes include plastered/painted walls & ceilings with spot lighting, part laminate, tiled and wooden floors and is heated by a gas boiler feeding perimeter radiators.

48 Bingham Street – Two storey terraced property of traditional construction with a pebbledash render façade and pitched slate roof. Configured as a sandwich bar at ground floor with prep/ancillary accommodation and wc at 1st floor, internal finishes include plastered/painted walls & ceilings, spot lighting and laminate flooring.

50 Bingham Street - Two storey terraced property of traditional construction with a pebbledash render façade and pitched slate roof. Fitted as a chiropody/podiatry clinic to provide waiting & treatment areas at ground floor with further treatment area, kitchen and wc at 1st floor. Internal finishes include plastered/painted walls & ceilings, strip lighting and laminate flooring.

52 Bingham Street – Two storey terraced property of traditional construction with a pebbledash render façade and pitched slate roof. Fitted as a beauty clinic to provide waiting area & treatment room at ground floor with further treatment areas, kitchen and wc at 1st floor. Internal finishes include plastered/painted walls & ceilings, spot lighting and laminate floor tiles.

Accommodation

The property provides the following approximate internal areas:

Property	Description	Sq Ft	Sq M
40 High Street	GF Salon	445.41	41.38
	1F Salon & Kitchen	469.85	43.65
	2F Store	107.42	9.98
		1,022.68	95.01
48 Bingham St	GF Sandwich Bar	234.98	21.83
	1F Prep Area/Ancillary	179.97	16.72
		414.95	38.55
50 Bingham St	GF Waiting/Treatment Area	223.35	20.75
	1F Treatment Area & Kitchen	172.76	16.05
		396.11	36.80
52 Bingham St	GF Treatment Room	205.92	19.13
	1F Treatment Rooms & Kitchen	174.27	16.19
		380.19	35.32

*WCs reflected

Tenancy Schedule

Property	Occupier	Rent pax	Lease term	Repairs
40 High St	Vacant	ERV £9,600	-	-
48 Bingham St	SevenAteNine Sandwich Bar	£4,800	3 year lease from 01/05/2018, subject to a yearly rent review.	Internal Repairing Terms
50 Bingham St	Bangor Footcare	£4,800	3 year lease from 01/05/2017, subject to a yearly rent review.	Internal Repairing Terms
52 Bingham St	Flawless Beauty	£4,800	3 year renewal lease from 01/05/2019, subject to a yearly rent review.	Internal Repairing Terms
	Total Current Rent	£14,400		

* The properties are insured under a block policy. This is not currently recovered from the tenants.

* Tenants are responsible for payment of the rates. Vacant rates liability for 40 High St is approx. £1,952 (2019/20).

Title

We are advised that the property is held Long Leasehold.

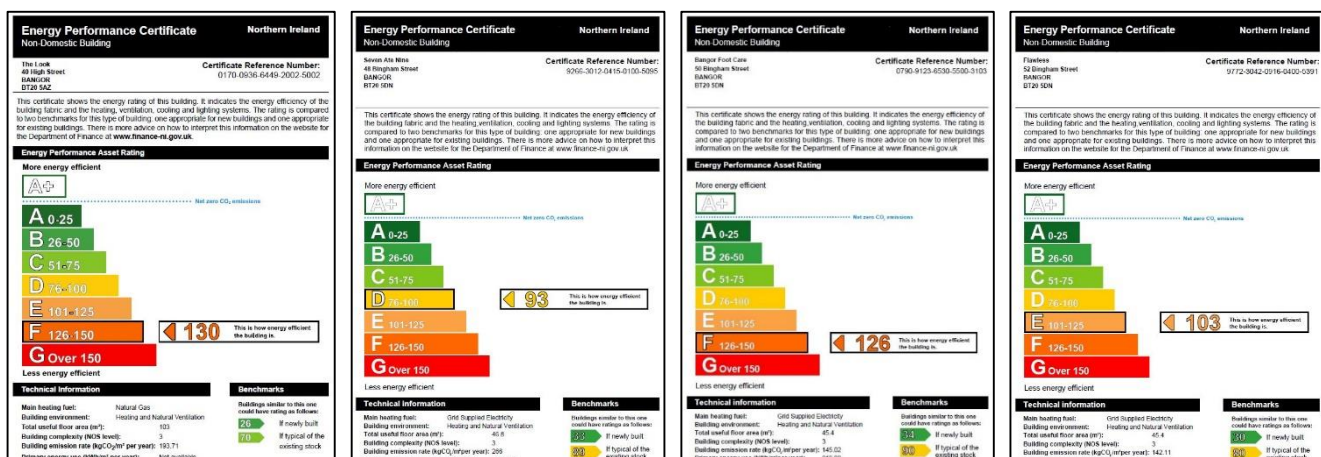
Asking Price

Price on application.

Consideration will be given to the sale of 40 High Street and 48-52 Bingham Street separately. Please contact the agent to discuss.

VAT

We are advised that the property is not elected for VAT and therefore not payable on the purchase price.





Not to Scale / For Identification Purposes Only

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