



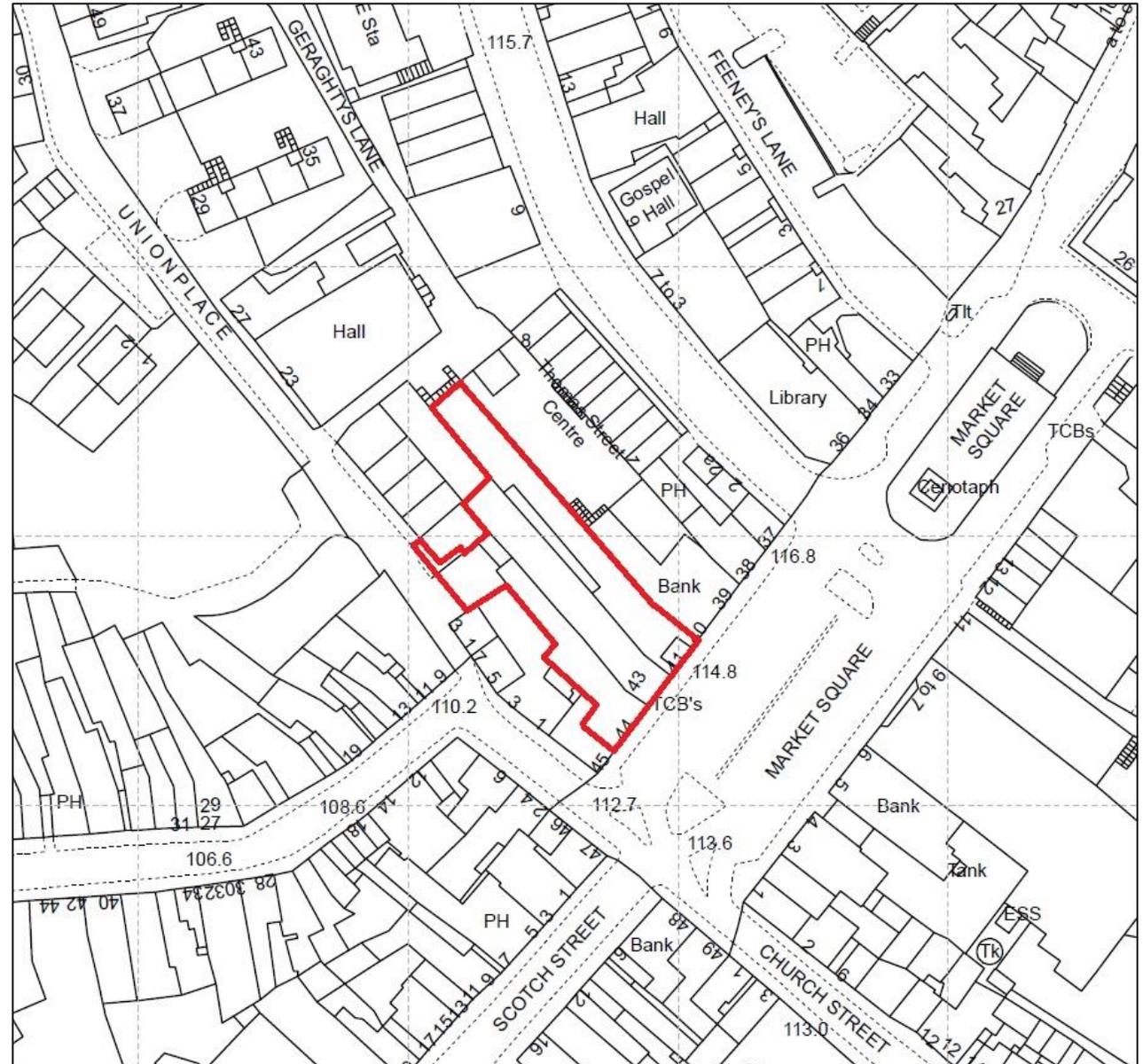
**SUBSTANTIAL COMMERCIAL HOLDING WITHIN DUNGANNON TOWN CENTRE
41, 42/43 & 44 MARKET SQUARE, DUNGANNON**

FOR SALE



OVERVIEW

- Substantial Town Centre commercial property in prime pitch.
- Part let producing a good rental stream with potential to increase that rental stream upon rent reviews/re-gear of the current leases.
- Part vacant and available to let providing opportunities to increase current rent roll in the short term.
- No.s 41 & 42/43 let to Menarys and producing approx. £61,875 per annum exclusive.
- Ground Floor of No.44 is now let and producing £18,000 per annum exclusive.
- Potential to produce in excess of £100,000 per annum exclusive.
- Excellent asset management opportunities.
- Approximately 24,300 sq ft of floor space in total located in a prime pitch within Dungannon Town Centre.
- Seeking offers in excess of £950,000 exclusive, subject to contract which is a low capital value of £40 per/sq ft.



LOCATION

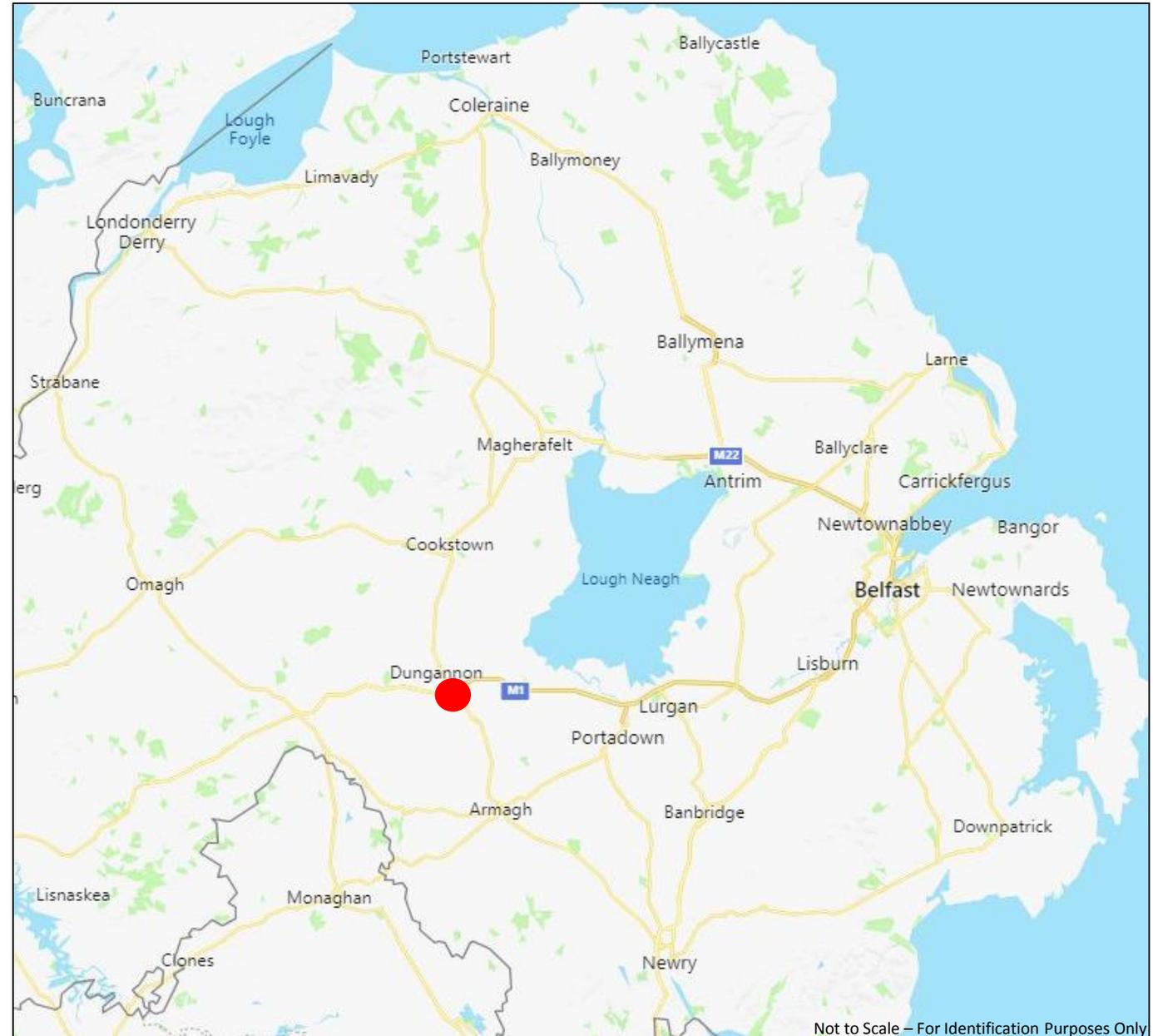
- Dungannon is one of the biggest and busiest towns in Co. Tyrone. It is located just off the M1 motorway which links this prosperous market town with Belfast, Lisburn and Portadown. The property has a resident population of approx. 16,000 people with a further catchment population in excess of 60,000 people.

SITUATION

- The properties are located on the Market Square which would be perceived as the main retail pitch and hub within this very prosperous and extremely busy market town.

DESCRIPTION

- No.s 41 & 42/43 Market Square occupied by Menarys, is a substantial 4 storey property with lettable accommodation arranged over basement, ground, 1st and 2nd floor.
- The property was redeveloped and refurbished a number of years ago and has been let to Menary's Retail Ltd since that time.
- Menarys are an excellent local multiple chain who trade from 18 stores throughout the North of Ireland.
- Bob & Bert's, which is a concession within Menarys, trade from part of the ground floor very successfully.
- Ground floor of no. 44 is currently let and provides a modern retail premises with excellent glazed shopfront.
- Upper floor space in 44 Market Square could potentially lend itself to conversion to residential apartments (subject to any necessary consents).
- Residential rental sector in Dungannon proves to be very successful due to the increasing population within the general area.
- Obvious asset management opportunities.



ACCOMMODATION SCHEDULE

	Level	Sq m	Sq ft
41 Market Square	Basement	117	1,265
	Ground floor	421	4,538
	First Floor	416	4,485
	<u>Second Floor</u>	<u>135</u>	<u>1,462</u>
	Total	1,089	11,750
• All areas supplied by the vendor • Any purchaser should make their own enquiries			
42/43 Market Square	Ground floor	296	3,192
	<u>First floor</u>	<u>291</u>	<u>3,140</u>
	Total	587	6,332
44 Market Square	Basement	55.4	597
	Ground floor	185.0	1,990
	First floor	95.3	1,026
	Second floor	119.9	1,291
	<u>Third floor</u>	<u>120.0</u>	<u>1,296</u>
	Total	575.6	6,200
	Overall Total	2,251.6	24,282

RATES ASSESSMENT

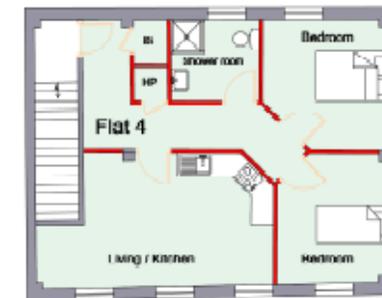
Property	NAV	Rates Payable
41-43 Market Square	£62,000	£36,387
44 Market Square	£20,900	£12,249
Total	£82,900	£48,586

Rate in £ 2019/20 is 0.586089



First Floor Plan

Second Floor Plan



Third Floor Plan

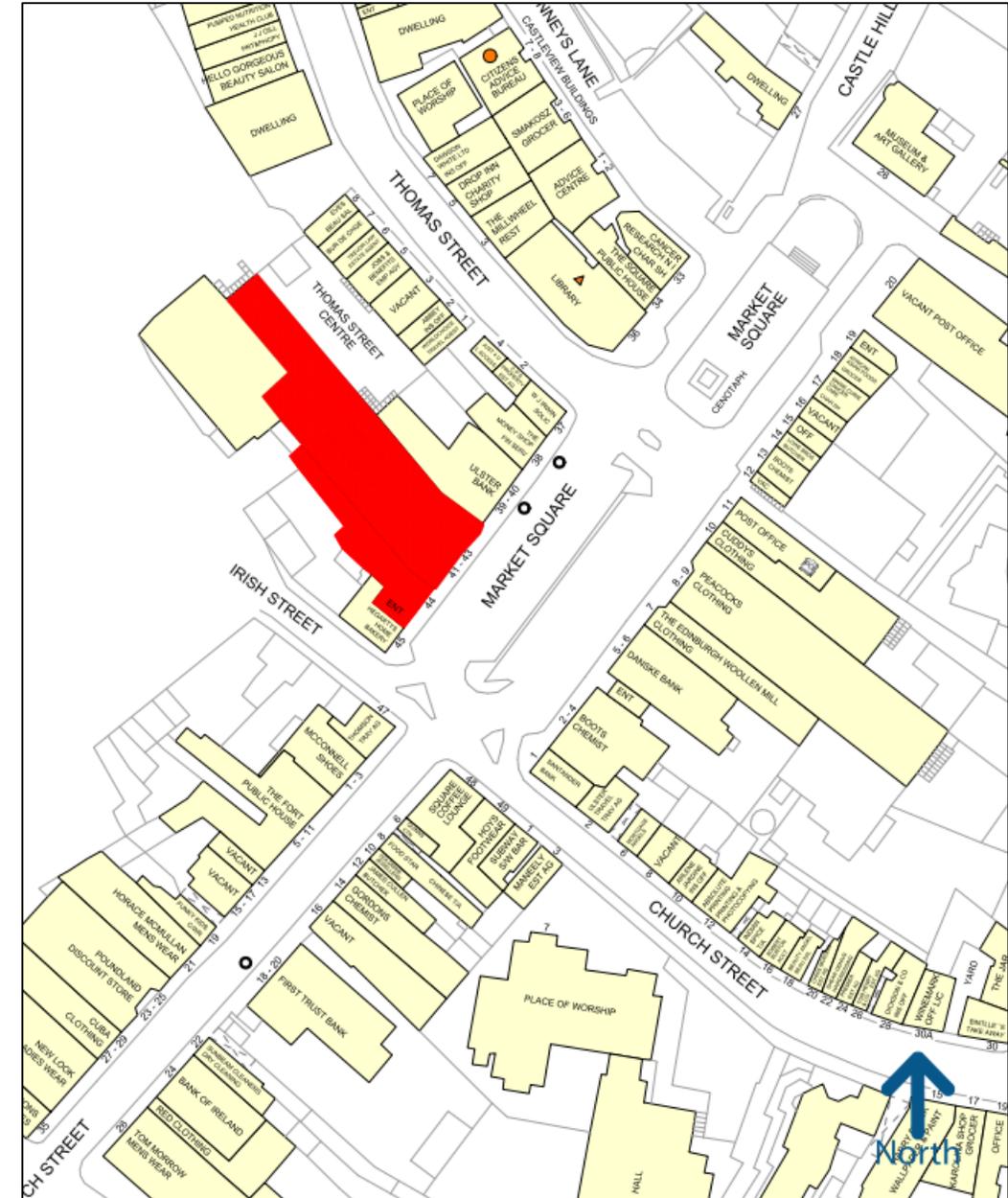
*Potential to convert upper floors of 44 Market Square to residential (subject to any necessary consents). Not to Scale – For Indicative Purposes Only.

Tenancy Schedule

Property	Tenant	Start Date	End Date	Review	Passing Rent	ERV	Comments
41 Market Square, Dungannon	Menarys Retail Ltd	15 years from 12/02/2007	11/02/2022	12/02/2017	£35,625 per annum	£45,000 per annum	Successful local multiple chain of retail outlets
42/43 Market Square, Dungannon	Menarys Retail Ltd	30 years From 12/06/2000	11/06/2030	12/06/2020 & 12/06/2025	£26,250 per annum	£30,000 per annum	Break option in 2025.
GF 44 Market Square, Dungannon	Nineteen83	6 years from 01/02/2020	31/01/2026	N/A	£18,000 per annum	£18,000 per annum	Break option in 2023.
Part 1 st /2 nd /3 rd floor 44 Market Square, Dungannon	Available	-	-	-	-	£20,000 per annum	Potential for 4 or 5 apartments (indicative scheme attached).

Menary's is a local multiple chain trading from 18 stores throughout the province. 2017 showed a pre-tax profit of 50% more than the previous 12 months and 2018 accounts show a turnover of £18.5 million and pre-tax profit of £426,000

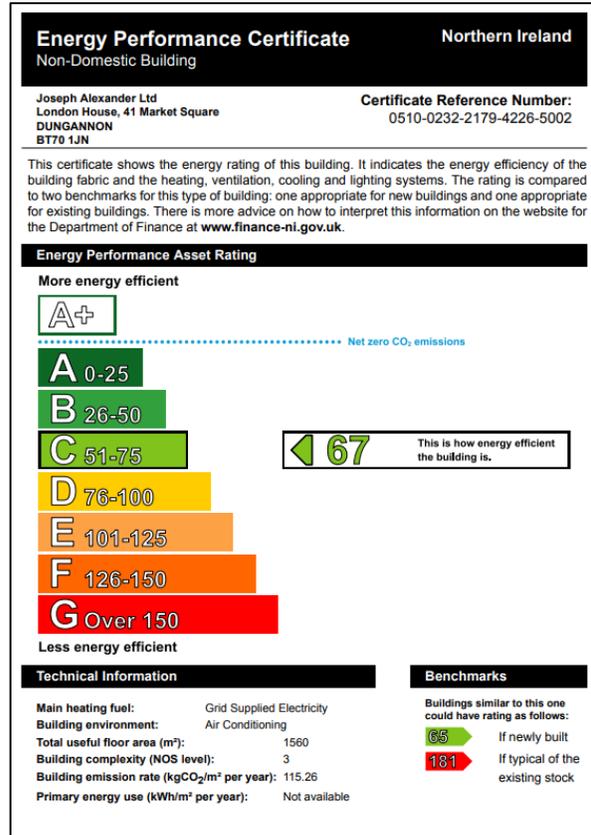
Nineteen83 is a local mens fashion retailer with a second very successful store in Omagh.



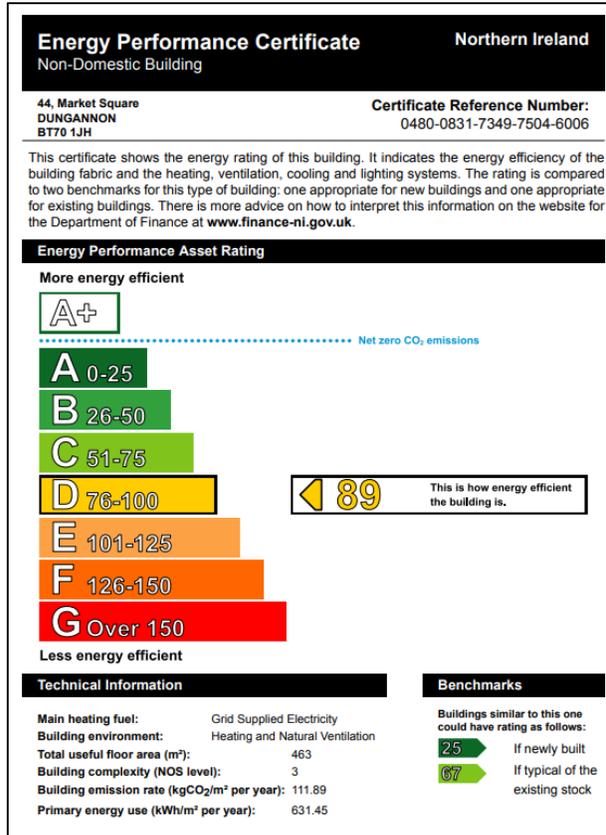
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EPC

41 & 42/43 Market Square, Dungannon



44 Market Square, Dungannon



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TITLE

Assumed freehold

GUIDE PRICE

Offers in region of £950,000 exclusive, subject to contract.

VAT

All prices, outgoings and rentals are exclusive of, but may be liable to Value Added Tax.

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