

FOR SALE
SUPERB RETAIL INVESTMENT
7/9 CONWAY SQUARE,
NEWTOWNARDS, BT23 4DA



- Best location in the thriving town of Newtownards.
- Let to Specsavers and Del Piero's until 2027.
- Annual rent of £44,250 exclusive.
- Offers in excess of £550,000, subject to contract, are sought for the benefit of the freehold interest.

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SUPERB RETAIL INVESTMENT

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Location

Newtownards is located 10 miles east of Belfast and has a resident population of c.30,000 people together with a catchment population of c.165,000 people within a 15 minute drive time. In addition to being a busy commuter town it is a prosperous market town and administrative centre with major employers including Spirit Aerosystems, Denroy, Magellen Aerospace, Ards & North Down Borough Council, Willowbrook Foods, Mash Direct and Pritchetts. In total 8 of the top 30 manufacturing companies in Northern Ireland are located there.

Description

The investment comprises the following approximate areas.

Address	Description	Sq Ft	SQ M
9 Conway Square (Specsavers)	Ground Floor (ex WCs)	c. 1,106	102.8
	First Floor (ex WCs)	c. 2,585	240.2
7 Conway Square (Del Piero's)	Ground Floor (ex WCs)	c. 1,250	116.1

Tenure & Tenancy

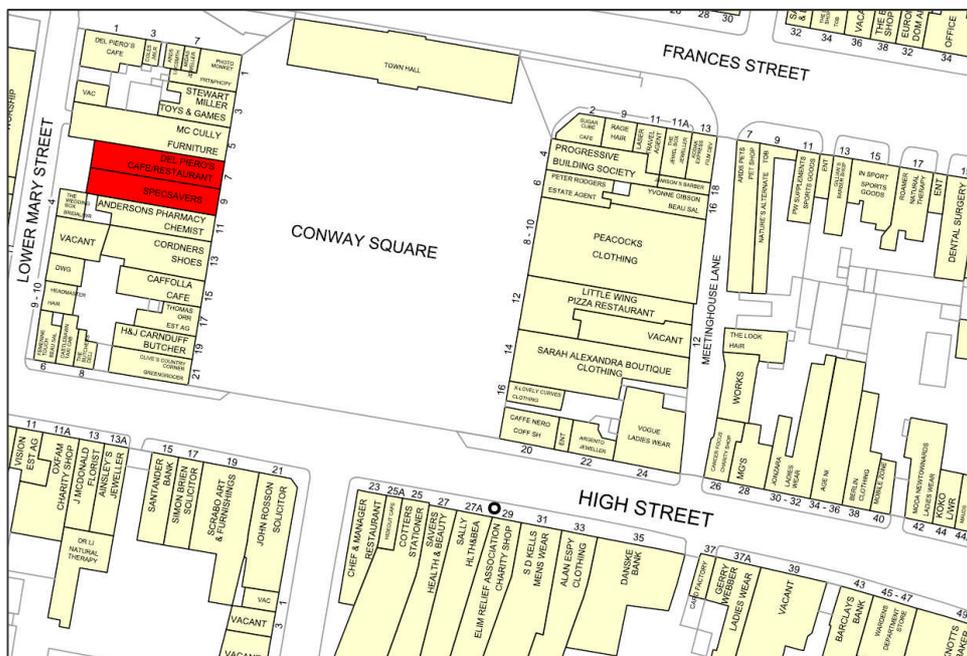
The property is freehold and is let as follows.

Address	Tenancy Details
9 Conway Square (Specsavers)	Let to Specsavers Optical Superstores Limited from 21 st July 2017 on a 10 year effective full repairing and insuring lease, expiring on 20 th July 2027 at a rent of £27,500 pax and with an upward only rent review in July 2022.
7 Conway Square (Del Piero's)	Let to Pitstop Restaurants Limited trading as Del Piero's from 6 th June 2017 on a 10 year effective full repairing and insuring lease, expiring on 5 th June 2027 at a rent of £16,750 pax and with an upward only rent review in June 2022.

Specsavers are one of the worlds leading opticians with in excess of 2,100 stores and have a D&B rating of 5A1. Specsavers are responsible for c.62.15% of the total income.

Pitstop Restaurants Limited trading as Del Piero's were established in 2010 and are one of the provinces leading independent F&B operators with 10 outlets.

Both properties benefit from good rear servicing with parking.



Price

Offers in excess of £550,000, subject to contract, are sought for the benefit of the freehold interest, reflecting a net initial yield of c. 7.67% after standard purchase costs.

EPC

Individual EPCs can be provided upon request.

VAT

Please note all prices, rentals and outgoings are quoted net of VAT which may be chargeable.

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Customer due diligence:

As a business carrying out estate agency work we are required to verify the identity of both the vendor and purchaser as outlined in 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 five years from when you cease to have a contractual relationship with McCombe Pierce LLP. The information will be held in accordance with the General Data Protection Regulation (GDPR) on our client file and will not be passed to any other party, unless we are required to do so by law and regulation.