

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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Location

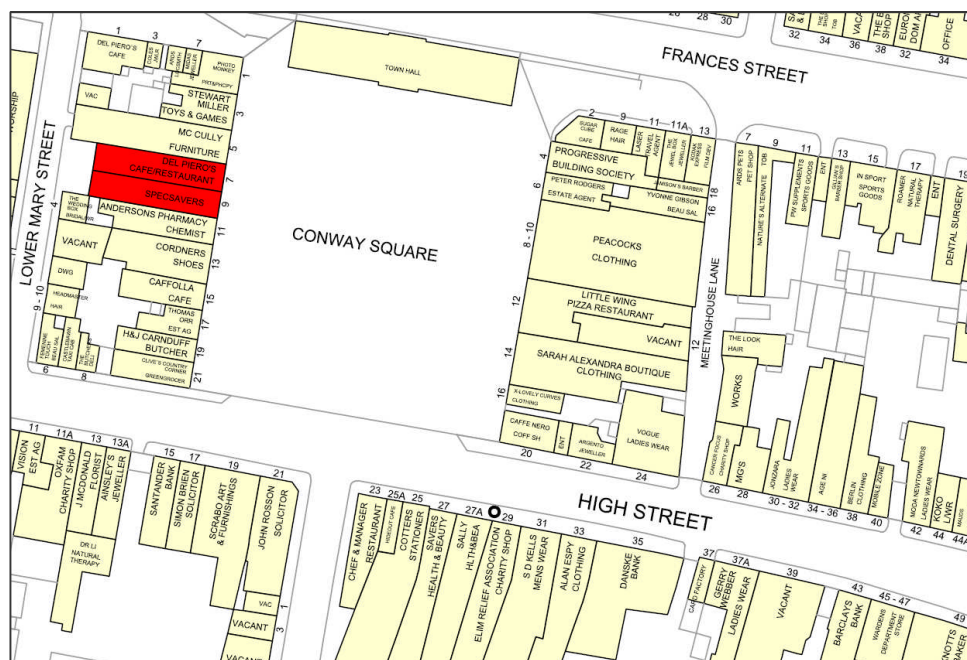
Newtownards is located 10 miles east of Belfast and has a resident population of c.30,000 people together with a catchment population of c.165,000 people within a 15 minute drive time. In addition to being a busy commuter town it is a prosperous market town and administrative centre with major employers 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

Both properties benefit from good rear servicing with parking.



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.

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:

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