

# FOR SALE

## McKIBBIN

COMMERCIAL PROPERTY CONSULTANTS

### 02890 500 100



### MODERN RETAIL INVESTMENT

#### Five Modern Shops

620-626 and 630  
Shore Road  
Whiteabbey Village  
Newtownabbey

Income: £74,000 p.a.



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- Situated in a popular, prominent and affluent suburban location at corner of Shore Road and Circular Road in the busy centre of Whiteabbey Village, on the shores of Belfast Lough.
- Comprising five modern shops constructed in 2011/12, forming part of an overall development of six ground floor shops with 16 apartments and 13 townhouses, above and to the rear, accessed off Circular Road.
- The five shop units are all superbly fitted out to a very high standard, to suit their current use.
- The surrounding area boasts many prestigious residences, modern housing developments and Jordanstown Loughshore Park. Nearby commercial premises include Spar, a Post Office, Village Pharmacy, Little Wing Pizzeria, The Bureau Café Bar, The Sipster bar, wines and spirits and a plethora of other restaurants and local shops to cater for the local population.

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620–626 and 630 Shore Road, Whiteabbey Village,  
Newtownabbey

### SCHEDULE OF ACCOMMODATION & OCCUPIERS

Address Shore Road, Whiteabbey	Tenant	Trading As	Size	Rateable Value
620	Rama Bhatt & Sunil Rana	The Spice Merchant Licensed Restaurant	c. 176 m <sup>2</sup> (1,895 ft <sup>2</sup> )	£20,500
622	Kiyasettin Terak	Ottoman Turkish Barbers	c. 90 m <sup>2</sup> (970 ft <sup>2</sup> )	£9,700
624	CMW (NI) Ltd	Mauds Icecream	c. 80 m <sup>2</sup> (860 ft <sup>2</sup> )	£9,850
626	VACANT		c. 80 m <sup>2</sup> (860 ft <sup>2</sup> )	£9,850
630	Abbey Dental Clinic Limited	Abbey Dental Care	c. 176 m <sup>2</sup> (1,895 ft <sup>2</sup> )	£14,600

The Rate in £ 2021/2022 = £0.5194 so rates payable (by tenants) in current year are approx. as follows:-

620 = £10,647, 622 = £5,038, 624 = £5,116, 626 = £5,116, 630 = £7,583

### TENANCIES

Four of the five shops are let on the basis of effective full repairing and insuring obligations by way of a service charge. Rents are paid quarterly in advance.

Address Shore Road, Whiteabbey	Lease Start Date	End Date	Next Rent Review	Break Option	Rent p.a. (exclusive)
620	01.11.2014	31.10.2024	N/A	N/A	£25,000
622	01.04.2014	31.03.2024	N/A	31.03.2020	£12,000
624	01.08.2015	31.07.2025	01.08.2020	N/A	£11,000
626	TO LET – ASKING RENT £13,500 P.A.				
630	01.10.2012	30.09.2032	01.10.2022	31.03.2017 & 31.03.2020	£26,000
TOTAL					£74,000

### TITLE

We understand that numbers 620–626 Shore Road are each held by way of 900 year Leases from 30<sup>th</sup> July 2015 and number 630 by way of a 900 year Lease from 31<sup>st</sup> May 2012. Each Lease is subject to the payment of a ground rent of £200 per annum, to the superior Landlord.

### VAT

The property is registered for VAT. However, it is envisaged that the sale will be treated as a Transfer of a Going Concern (TOGC).



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### PROPOSAL

We are seeking offers in the region of £925,000, exclusive of VAT. An offer at this level would equate to a Net Initial Yield of 7.6% after allowing for purchasers costs of 5.6%, with a reversionary yield of 9% when vacant unit is relet at asking rent.

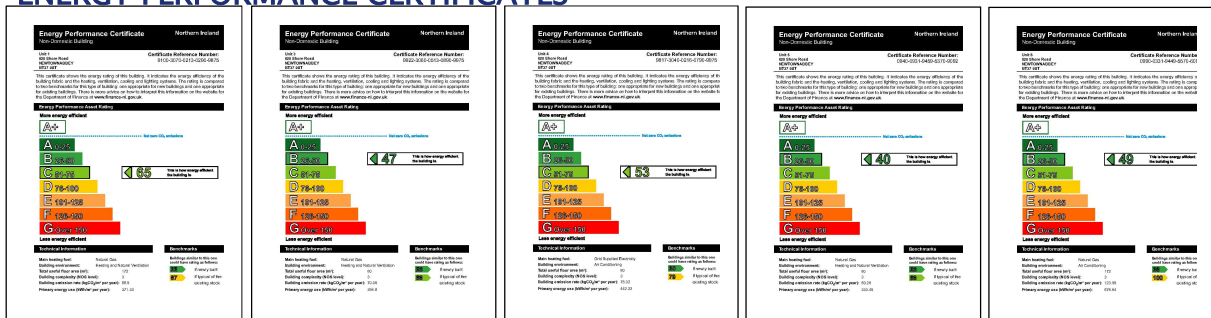
### VIEWING

Strictly by appointment with McKibbin Commercial.

Contact: Barney Goan  
Tel: 02890 500 100  
Email: bag@mckibbin.co.uk

or Scott Lawther  
Tel: 02890 500 100  
Email: rm@mckibbin.co.uk

### ENERGY PERFORMANCE CERTIFICATES

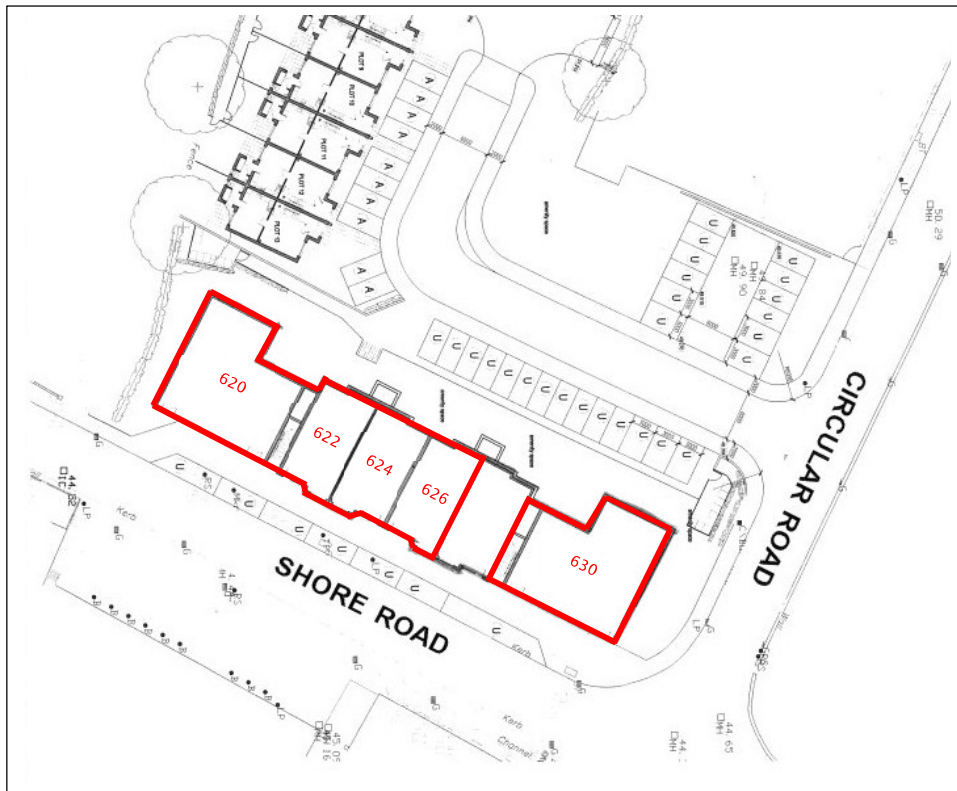




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