

# 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.



## CONTACT:

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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<br>Shore Road,<br>Whiteabbey | Tenant                         | Trading As                                | Size  | Rateable<br>Value |
|--------------------------------------|--------------------------------|---|---|-------------------|
| 620                                  | Rama Bhatt & Sunil<br>Rana     | The Spice Merchant Licensed<br>Restaurant | c. 176 m <sup>2</sup><br>(1,895 ft <sup>2</sup> ) | £20,500           |
| 622                                  | Kiyasettin Terak               | Ottoman Turkish Barbers                   | c. 90 m <sup>2</sup><br>(970 ft <sup>2</sup> )    | £9,700            |
| 624                                  | CMW (NI) Ltd                   | Mauds Icecream                            | c. 80 m <sup>2</sup><br>(860 ft <sup>2</sup> )    | £9,850            |
| 626                                  | VACANT                         |   | c. 80 m <sup>2</sup><br>(860 ft <sup>2</sup> )    | £9,850            |
| 630                                  | Abbey Dental Clinic<br>Limited | Abbey Dental Care                         | c. 176 m <sup>2</sup><br>(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<br>Shore Road,<br>Whiteabbey | Lease Start Date                  | End Date   | Next Rent<br>Review | Break Option               | Rent p.a.<br>(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 &<br>31.03.2020 | £26,000                  |
| <b>TOTAL</b>                         |                                   |            |                     |                            | <b>£74,000</b>           |

### 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

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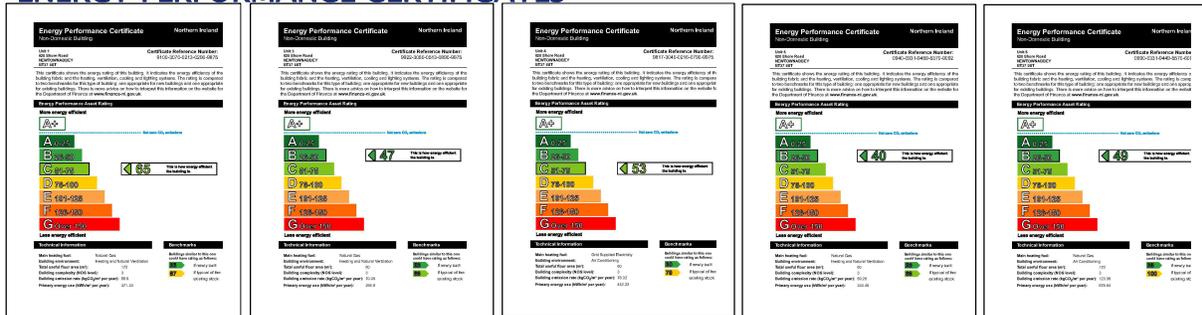
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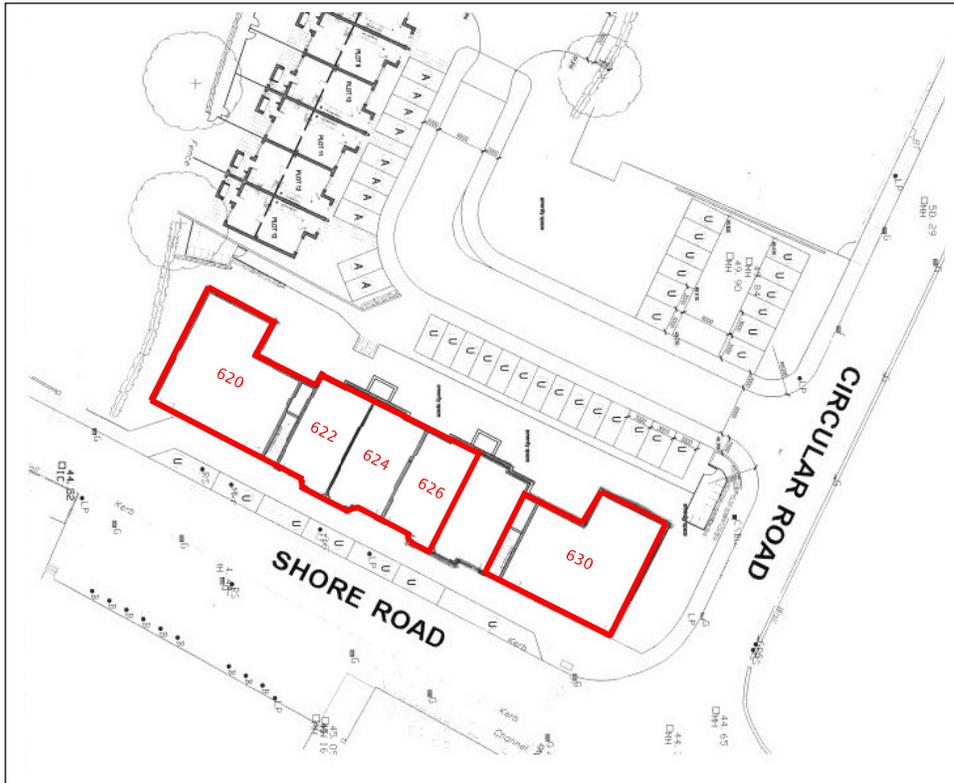
### ENERGY PERFORMANCE CERTIFICATES



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