



For Sale Fully Let Mixed Use Investment
12-14 North Street, Lurgan BT67 9AQ



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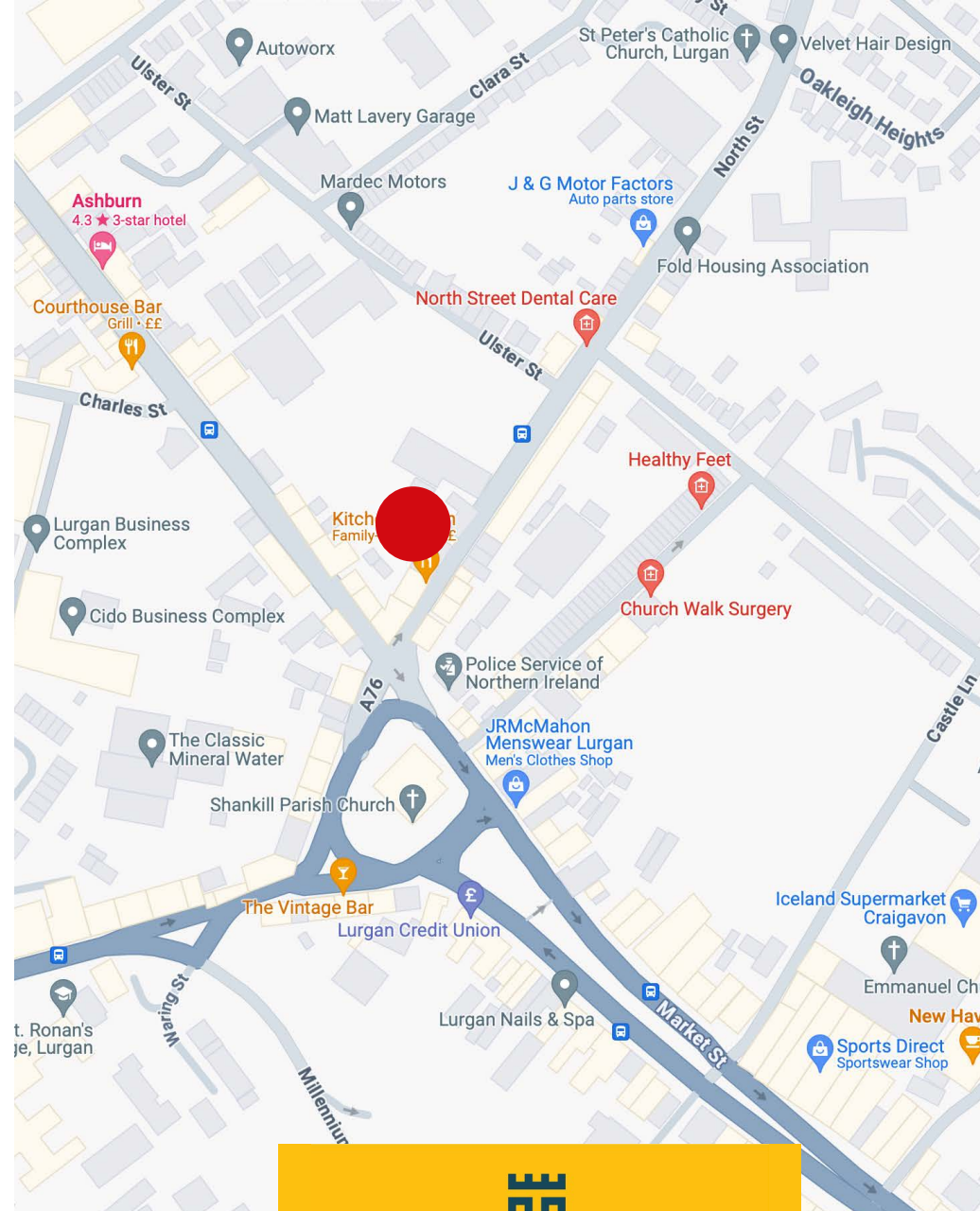
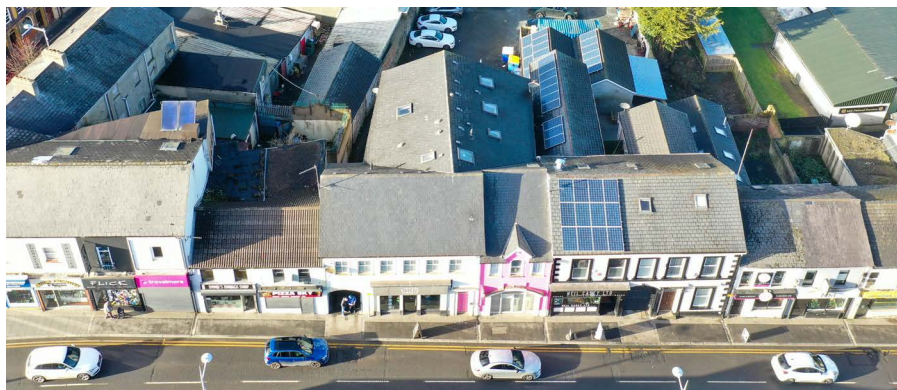
028 90 500 100

SUMMARY

- Fully let mixed use commercial and residential development producing a current gross rental income of £42,000 per annum.
- Modern building constructed in 2005, comprising 2 no. ground floor retail units and 4 no. apartments on the two upper floors.
- Significant town centre site of 0.3 acres with further development potential, subject to planning permission.

DESCRIPTION

- The subject comprises a modern three storey mixed use commercial and residential building, constructed to a high specification in 2005. The building comprises 2 ground floor commercial units, together with 4 no. apartments on the upper floors.
- The property is fully let producing a gross income of £42,000 per annum.
- The property is situated on a sizable site of 0.3 acres with vehicular entry leading to the rear which currently provides surface car parking. The land may have further development potential, subject to planning permission.



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LOCATION

- The subject property occupies a prominent location on North Street, a busy commercial thoroughfare on the edge of Lurgan Town Centre and in close proximity to Lurgan Railway Station and the Motorway Network via Junction 10.
- Lurgan is a busy market town located approximately 25 miles south-west of Belfast with a resident population of approximately 25,000.

TITLE

Assumed Freehold or Long Leasehold, subject to a nominal ground rent.

There are two rights of way along the site boundaries which benefit two adjoining landowners. Further details on request.

PRICE

We are seeking offers in the region of £430,000, exclusive.

VAT

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



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SCHEDULE OF ACCOMMODATION AND TENANCIES

Address	Floor Area	Tenant	Lease	Current Rent PA	NAV/Capital Value for Rates	Est Rates Payable 2023/24	Notes
Retail Unit 1 12 North Street	1,159	Private Tenant t/a Kitchen	3 years from 1st April 2015	£8,400	£9,600	£4,328.79*	Tenant currently overholding Tenant responsible for rates
Retail Unit 2 14 North Street	702	Private Tenant	3 years from January 2025	£9,000	£6,500	£2,930.95*	Tenant responsible for rates Tenant break option at the end of Year 1
Apartment 1 12a North Street	782	Private Tenant	12 months from June 2024	£6,480	£60,000	£579.96	Two Bedroom
Apartment 2 12b North Street	462	Private Tenant	12 months from May 2015	£5,040	£50,000	£483.30	One Bedroom Tenant currently overholding
Apartment 3 12c North Street	743	Private Tenant	12 months from July 2024	£6,600	£60,000	£579.96	Two Bedroom
Apartment 4 12d North Street	599	Private Tenant	12 months from May 2024	£6,480	£60,000	£579.96	Two Bedroom
Total Gross Rent	4,447			£42,000			

*Includes Small Business Rates Relief

Note: A copy of the leases are available on request to the agent.

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EPC

12 North Street	37B
Apt 12a	69C
Apt 12b	74C
Apt 12c	74C
Apt 12d	78C
14 North Street	48B

Copies of the full certificates are available on request.

CONTACT

For further information or to arrange a viewing contact:

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Not To Scale. For indicative purposes only.



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