

For Sale (By Private Treaty)

Prime Town Centre, Residential-Led, Mixed Use Development
Within Historic Court Yard Setting



SUMMARY

LOCATION

DESCRIPTION

ACCOMMODATION

OPPORTUNITY

PLANNING

SALES PROCESS

Former Market Yard
43-49 Rainey Street
Magherafelt, BT45 5AF

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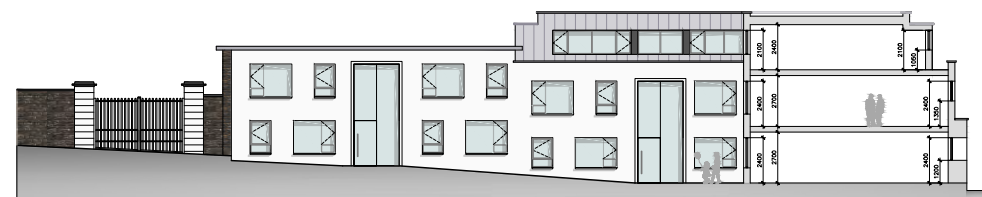
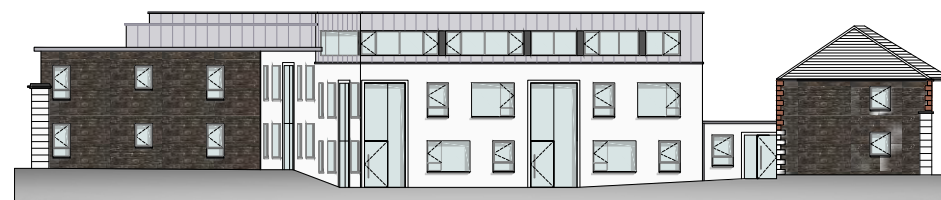
OPPORTUNITY

PLANNING

SALES PROCESS

Property Highlights

01. Excellent prime mixed use development opportunity in the centre of Magherafelt.
02. Approximately 35 miles northwest of Belfast.
03. Site is situated on Rainey Street at its junction with Garden Street and lies within Magherafelt town centre. It is identified as a development opportunity site (MT43) within the Magherafelt Area Plan 2015.
04. Full planning and Listed Building Consents approved for the development of retail units, office, community facility and residential (LA09/2017/0058/LBC and LA09/2017/0057/F).
05. Site extends to approximately 0.64 acres (0.26 hectares).



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Magherafelt is a large town in Mid-Ulster approximately 35 miles northwest of Belfast and 40 miles southeast of Derry City.

The subject is located within the heart of Magherafelt on Rainey Street at its junction with Garden Street, which formed the historic Market Yard. The immediate vicinity is host to a number of local commercial occupiers as well as some residential properties.

The bustling town centre is located at the end of the street with a vast range of local and national retailers including The Meadowlane Shopping Centre and a number of eateries and bars. Furthermore, the prime town centre site is within walking distance to many leading primary, secondary and grammar schools as well as the Northern Regional College.



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Description

Site Area: 0.64 Acres 0.26 Hectares

The subject comprises an excellent residential-led mixed use town centre redevelopment site of approximately 0.64 acres and consists of two Listed Buildings which are to be renovated as well as new build units within the courtyard setting. The property is surrounded by a large basalt wall and includes 2 no. Listed Victorian two and three storey buildings located on both the northern and eastern boundaries. The scheme benefits from 15 no. car park spaces whilst additional car parking is situated nearby on Union Road and opposite Meadowlane.

The premises were formerly the Market Yard and historically operated as a livestock market.



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Accommodation

29 Apartments

- 1 Beds x 5
- 2 Beds x 21
- 3 Beds x 3

Retail

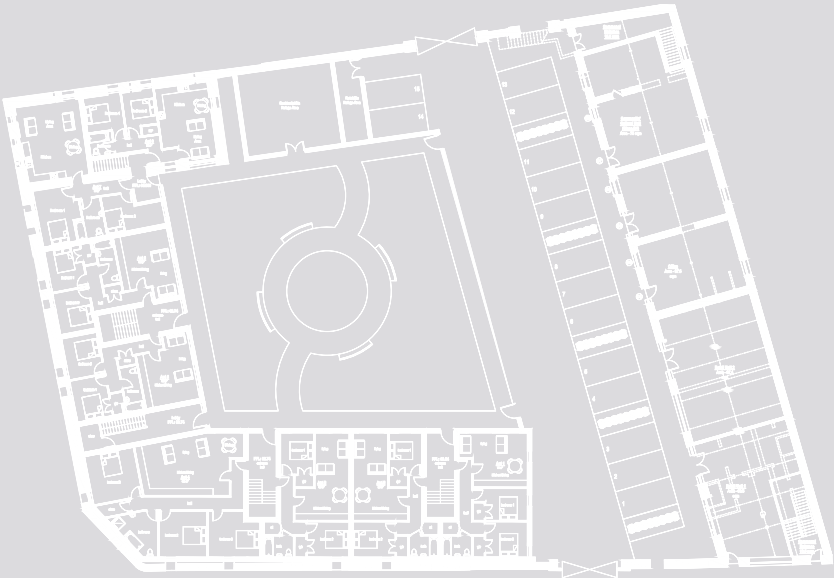
- Unit 1 68.50 sq m 737 sq ft
- Unit 2 87.40 sq m 941 sq ft

Office

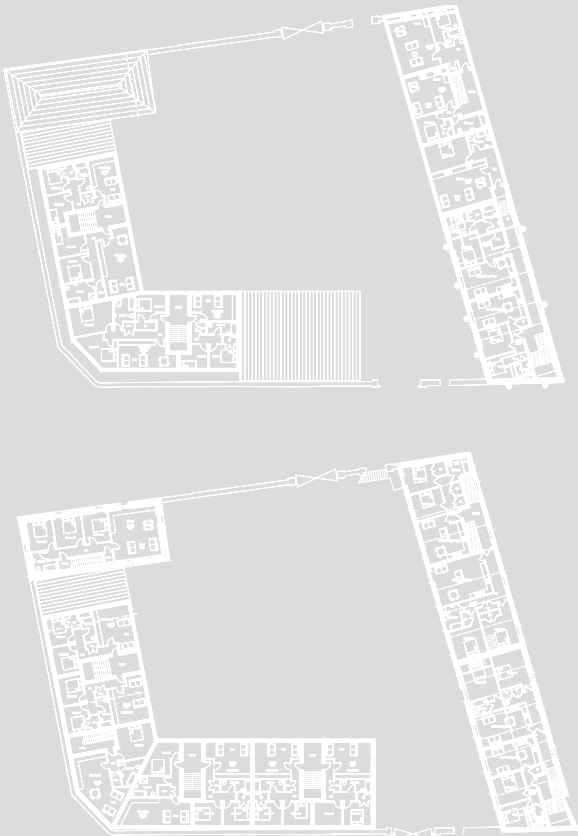
- Unit 1 97.50 sq m 1,050 sq ft

Community Use Unit

- Unit 1 75.00 sq m 807 sq ft



The retail, office and community units use, subject to relevant statutory approvals, their use may be changed or areas amalgamated.



The proposed development includes 29 apartments comprising 5 no. one bedrooms, 21 no. two bedrooms and 3 no. three bedrooms.

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Opportunity

This unique residential-led development opportunity provides a mixed use retail, office and residential scheme to include 5 no. one bedrooms, 21 no. two and 3 no. three bedroom apartments, 3 no. retail units, office and community unit spaces.



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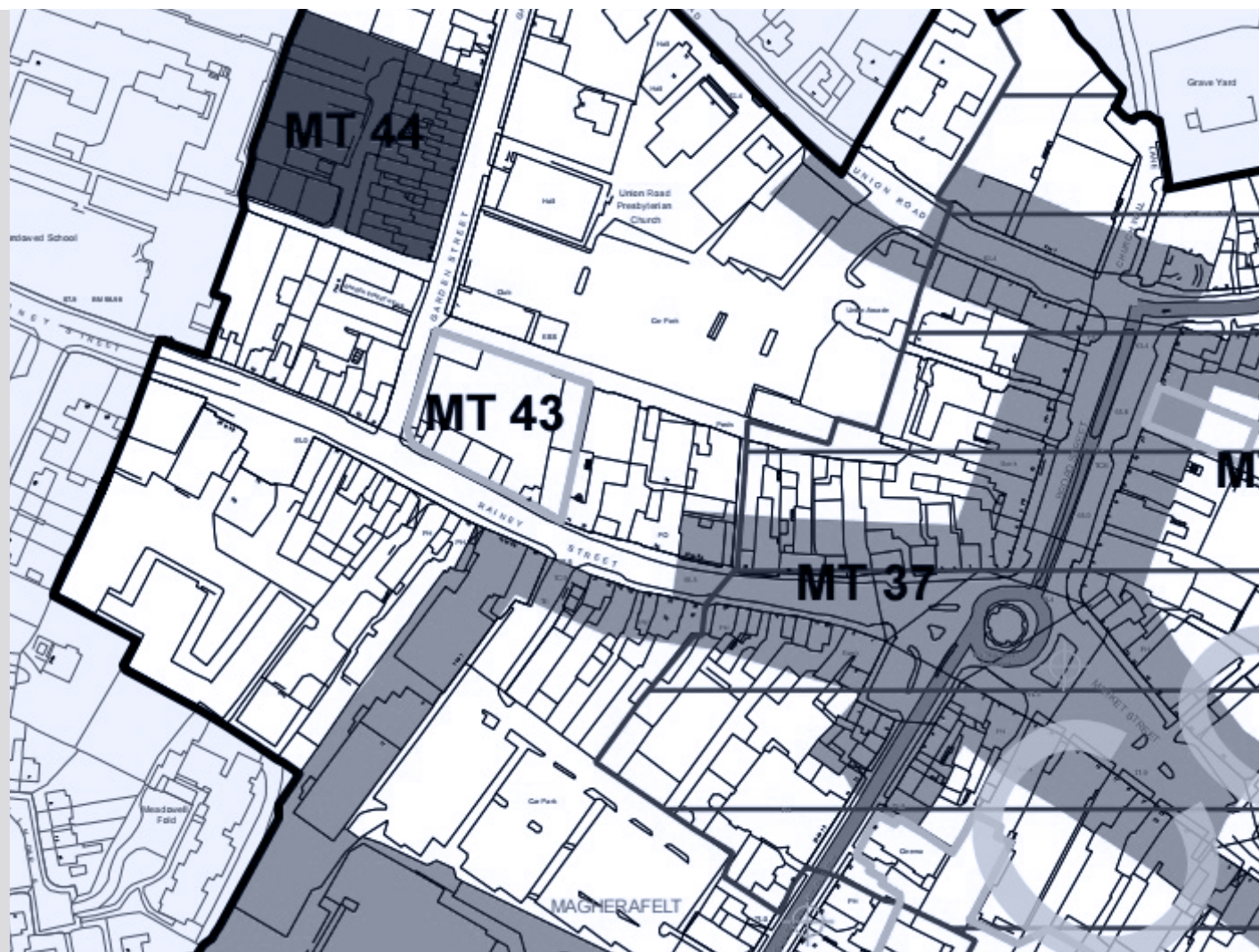
SALES PROCESS

Planning

The site lies within the Magherafelt town centre just outside the primary retail core and has been identified as a development opportunity site (MT43) under the Magherafelt Area Plan 2015.

The lands currently benefit from planning permission for a mixed use development scheme including residential apartments as well as retail, office and community space.

Under Planning Ref: LA09/2017/0057/F and LA09/2017/0058/LBC all interested parties are advised to make their own independent enquiries with regard to this opportunity.



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Title & Contract

Our client's interest is held under Long Leasehold – further details can be provided by:

Doris MacMahon Solicitors, 63 James Street, Cookstown, BT80 8AE

Tel: 028 8676 2484

Email: umci@dmacm.com

Contact: Brian MacMahon

Sales Process

By Private Treaty.

Guide Price

Price on Application.

Contact Details



Osborne King

The Metro Building, 6-9
Donegall Square
South, Belfast, BT1 5JA

Mark Carron

07980 999 149
mark.carron@osborneking.com

T: 028 90 270000



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