



**Instinctive
Excellence
in Property.**

For Sale

**Retail Investment
Let to Poundstretcher Limited
c. 8,874 sq ft (824.38 sq m)**

34-42 Bow Street,
Lisburn
BT28 1BN

RETAIL INVESTMENT



For Sale

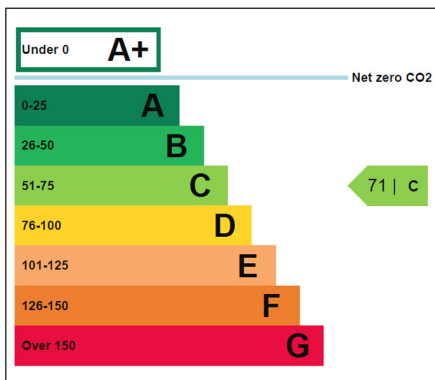
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RETAIL INVESTMENT

EPC



Investment Summary

- Prime retail investment within Lisburn City centre.
- Let to Poundstretcher Limited until 7 December 2025.
- Annual Rent: £50,000 per annum exclusive.

Location

Lisburn, which was awarded City status in 2002, is located approximately 10 miles south-west of Belfast city centre and is part of the Belfast Metropolitan Area. The city has excellent transport connections, situated close to the motorway network and direct road and rail links to Belfast and Dublin.

Lisburn has a strong retail core with a traditional pedestrianised high street of Bow Street, complemented by the extensive Bow Street Mall which is anchored by Primark.

In addition, the area's retail offering is further supplemented by the nearby Sprucefield Development with occupiers including Marks & Spencer, Sainsbury's and B&Q.

The property is located in a prominent position along the pedestrianised portion of Bow Street, within the main retail core close to the junction with Antrim Street. The surrounding area is predominantly retail with nearby occupiers including Tesco Express, Boots, Caffè Nero and Waterstones.

Description

The property is occupied by Poundstretcher Limited and comprises a ground floor retail unit with store and office space and first floor ancillary storage space (accessed via ladder).

The property comprises a large open plan ground floor sales area with glazed frontage and secured by electric roller shutter doors. The current tenant has completed a high quality fit-out to the unit.

The property has the benefit of an enclosed, secure service yard to the rear.

Accommodation

The property has been measured in accordance with the RICS code of Measuring Practice, Sixth Edition. All areas being approximate:

Description	Sq Ft	Sq M
Ground Floor Sales	5,873	545.65
Ground Floor Ancillary Stores & Office	2,539	235.86
First Floor Ancillary Accommodation	462	42.92
Total Net Internal Area	8,874	824.43

Tenancy

Tenant:	Poundstretcher Limited
Term:	5 years from 8 December 2020
Passing Rent:	£50,000 per annum exclusive.
Repairs:	Full Repairing and Insuring Lease
Title and Lease Details:	Available on request

Tenancy Covenant

Poundstretcher is a well-known variety discount chain retailing a variety of food, toiletries, garden essentials, and home-ware brands. Poundstretcher are currently progressing plans to open a further 50 new stores across the UK in 2021. (Source: www.poundstretcher.co.uk).

For the year ending 31 March 2019, Poundstretcher reported a turnover of £434,622,967 and a net worth of £21,347,620 (Source: Red Flag Alert).

Title

We understand that the property is held part freehold and part long leasehold. Details available on request.

VAT

All prices, rentals and outgoings are quoted exclusive of VAT.

Rates

We have been advised by the Land and Property Services of the following rating information:

Net Annual Value: £59,000

The current non-domestic rate in the pound for 2020/2021 is £0.505611.

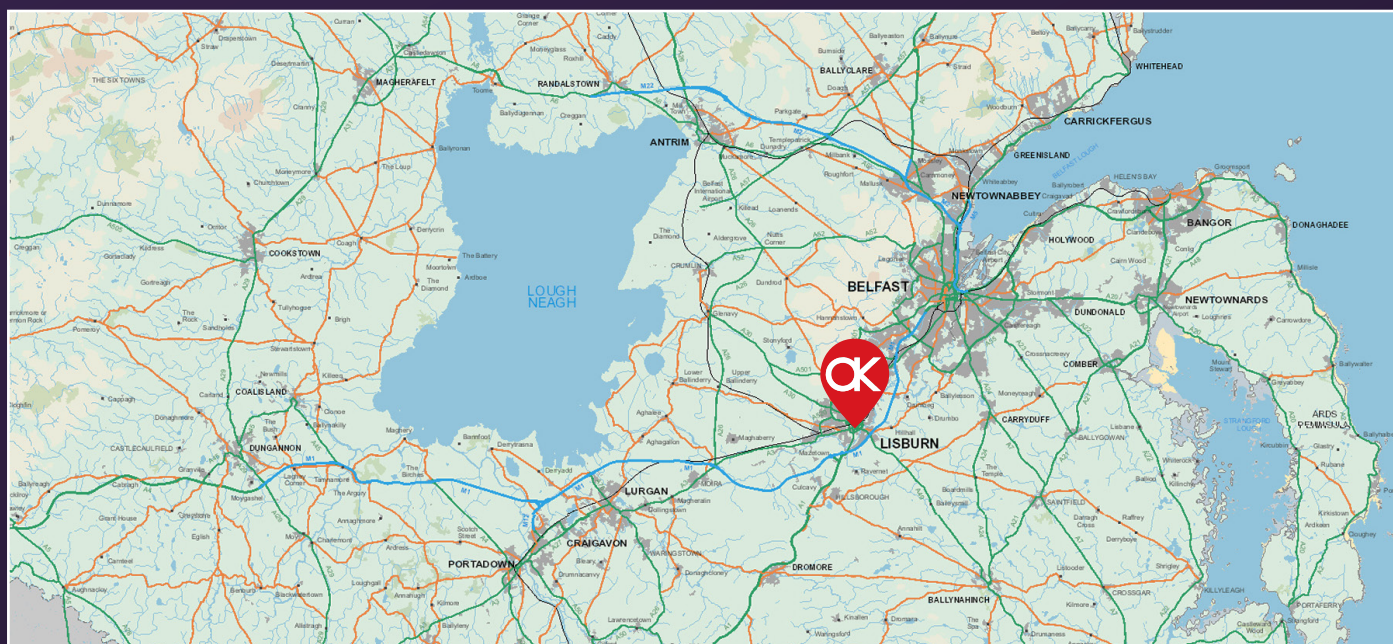
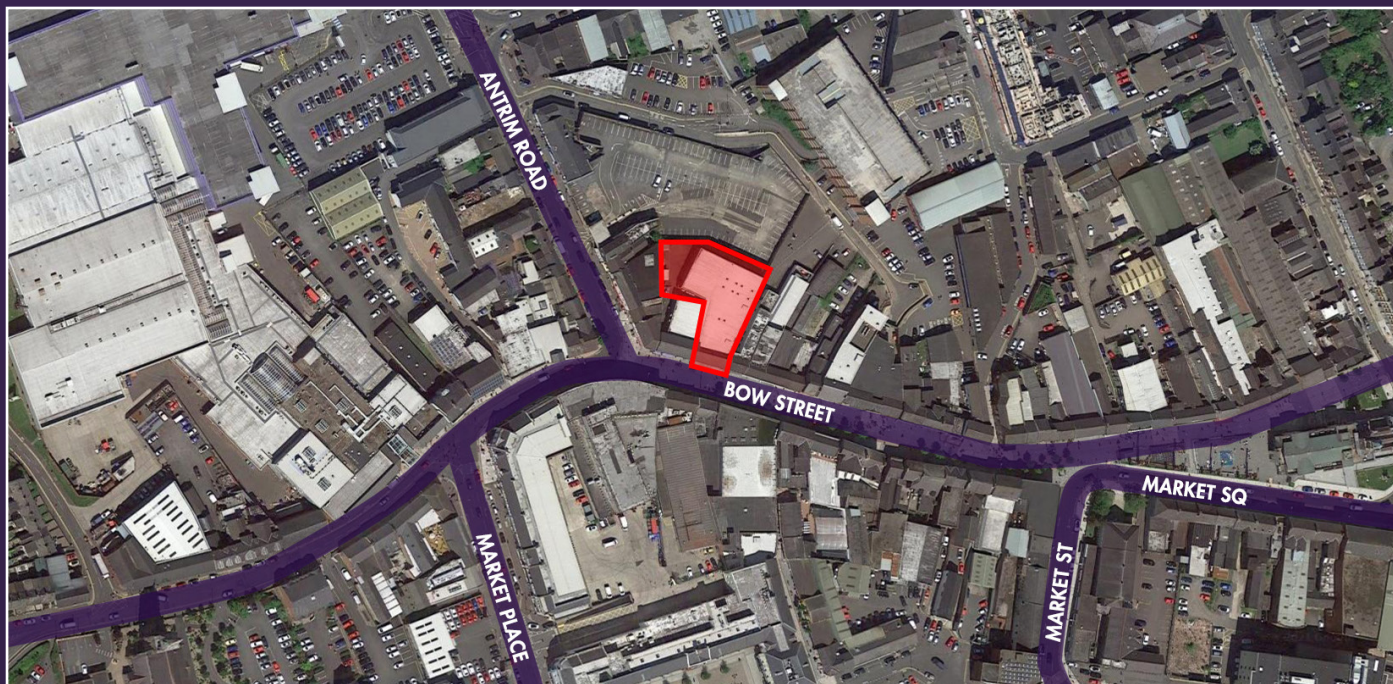
The property is currently benefitting from a rates holiday for the current rating year.

Interested parties are advised to carry out their own assessment.

Proposal

We are instructed to seek offers in the region of £550,000 (Five Hundred and Fifty Thousand Pounds) subject to Contract and exclusive of VAT, reflecting a Net Initial Yield of 8.67% after deduction of standard purchaser's costs of 4.66%.





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CUSTOMER DUE DILIGENCE

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MISREPRESENTATION ACT 1967

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