



PRIME MIXED USE INVESTMENT OPPORTUNITY

2, 2A & 2B MONAGHAN STREET & 27 MERCHANTS QUAY, NEWRY, BT35 6AA

For Sale



INVESTMENT SUMMARY

MIXED USE INVESTMENT OPPORTUNITY SITUATED IN NEWRY
CITY CENTRE

SIGNIFICANT INCOME GENERATING POTENTIAL

PREMIER SITE LOCATED ON THE QUAYS

FRONTAGE ONTO MERCHANT QUAY & MONAGHAN STREET

FANTASTIC VIEWS ONTO THE NEWRY CANAL

COMPRISES OF TWO RETAIL UNITS & THREE LUXURY
SERVICED APARTMENTS BUILT IN 2019

EXCEPTIONALLY WELL-PRESENTED ACCOMMODATION

4 STAR TOUSTRIST NI CERTIFIED

HELD FREEHOLD

We are instructed to seek offers in excess of £845,000 (Eight Hundred and Forty-Five Thousand Pounds Sterling) for our client's freehold interest excluding VAT.

SAVILLS

Longbridge House
16 -24 Waring Street
Belfast

Savills.ie

The Savills logo consists of a solid yellow square above the word "savills" in a lowercase, sans-serif font. The "s" is red, and the remaining letters "avills" are black.



LOCATION

Newry is known as 'The Gateway to the North' due to the proximity to the border between ROI & NI, offering an unrivalled location. Newry is located approximately 4.5 miles (7 km) to the north of the border with the Republic of Ireland, 34 miles (55 km) south of Belfast and 66 miles (106 km) north of Dublin.

The City benefits from excellent transport connections with the A1 connecting Belfast and Dublin located 1.3 miles (2 km) to the west at Junction A25. Newry Railway Station offers direct trains to Belfast with a journey time of approximately 1 hour 10 minutes. There are also regular, direct services south to Dublin with a journey time of approximately 1 hour 20 minutes. Belfast City Airport is located 40 miles (64 km) to the northeast of Newry, Belfast International Airport lies 46 miles (74 km) to the north and Dublin Airport is 60 miles (97 km) to the south.

The subject property is located on the prime corner of Merchants Quay and Monaghan Street along the Newry Canal. There is ample public service amenities within the immediate vicinity with the Newry Bus Centre located on The Mall street approximately 3 minutes' walk away from the property.



BELFAST

34 MILES



DUBLIN

66 MILES



BELFAST
INTERNATIONAL
AIRPORT
46 MILES



BELFAST CITY
AIRPORT
40 MILES

PRIME CITY CENTRE LOCATION



WHAT TO DO & SEE

- The Cathedral of Saint Patrick & Saint Colman **1**
- Newry Leisure Centre **2**
- Newry City Tours **3**
- Newry and Mourne Museum **4**
- Newry Canal Towpath **5**



SHOPPING

- The Quays Shopping Centre **1**
- Buttercrane Shopping Centre **2**



EAT

- Courtneys Steakhouse **1**
- Bellini's **2**
- The Oliver **3**
- The Old Mill Restaurant **4**
- Nan Rice's Restaurant **5**
- Loft 27 **6**
- Sapori Italiani **7**



DRINK

- The Bridge Bar **1**
- Cobbles Bars **2**
- Railway Bar **3**
- The Phoenix Bar **4**
- The Bank Newry **5**
- Magee's Newry **6**

EXTENSIVE AMMENITIES IN THE IMMEDIATE VICINITY



DESCRIPTION

OFFERS SIGNIFICANT INCOME GENERATING POTENTIAL WITH A WELL-ESTABLISHED TRADING REPUTATION

The property is situated on prime corner site with dual frontage onto Merchants Quay and Monaghan Street. The accommodation is arranged over 3 levels with a total of two retail units on the ground floor and three serviced apartments on the upper levels.

Retail unit 1 is currently under lease to Grounded Espresso Bar for a term of 10 years from 1st December 2021. Ground Espresso Bar has been in occupation since 2006 and full lease details can be provided upon request. Retail unit 2 is currently let agreed and further details can be provided upon request.

The property also has the benefit of 3 luxury spacious apartments which were recently refurbished in 2019, with the accommodation offering a stylish modern feel. These apartments are known as 'Godfrey Mews Apartments' which is an ode to the adjacent Godfrey Bridge. These immaculate apartments offer extensive and comfortable accommodation with all amenities provided for a weekend away or a longer stay. The apartments offer views over the Newry Canal which is Ireland's oldest man-made waterway that officially opened in 1742.

The apartments are all 4-star tourist NI certified and present an opportunity to purchase an exciting investment opportunity with a well-established trading reputation. Apartment One extends to a total of 1,399 sq. ft and comprises of an open plan kitchen & living area, 2 large double bedrooms (1 with ensuite), bathroom with bath & shower and has the benefit of air conditioning. This apartment can sleep 4 with a current booking charge of £140 per night. Apartment Two extends to a total of 1,367 sq. ft and features an open plan kitchen & living area, bathroom with shower, 2 double bedrooms (1 with ensuite) and has the benefit of air conditioning. This apartment is available to book for £150 per night and sleeps a total of 4 people. Apartment 3 extends to a total of 1,065 sq. ft and comprises of an open plan kitchen & living area, bathroom with shower & bath and 2 double bedrooms. The property is serviced by a lift that allows access to Apartments One & Two and is monitored by 24/7 CCTV.

This is a unique chance to purchase a highly attractive mixed-use investment opportunity with significant income generating potential.

Further information can be found here: <https://newrycityaccommodation.co.uk/>





APARTMENT ONE



APARTMENT TWO



APARTMENT THREE

GENERAL REMARKS

VIEWINGS

Strictly by appointment with the selling agents, Savills.

SOLICITORS

Richard McEvoy
22 Church Place, Lurgan, BT66 6EY.

FIXTURES AND FITTINGS

A list of fixtures and fittings is available by request.

EPC'S

2 Monaghan Street, Newry: C51
Godfrey Mews, Monaghan Street, Newry (Apartment 1): C74
Godfrey Mews, Monaghan Street, Newry (Apartment 2): C77
Godfrey Mews, Monaghan Street, Newry (Apartment 3): B82

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RATEABLE VALUE

We are advised by the Land and Property services website that the rates payable are:

2 Monaghan Street, Newry: £7,670.66
2 Monaghan Street, Newry: £7,891.40
Godfrey Mews, Monaghan Street, Newry (Apartment 1): £1,294.02
Godfrey Mews, Monaghan Street, Newry (Apartment 2): £1,294.02
Godfrey Mews, Monaghan Street, Newry (Apartment 3): £942.30

FINANCIAL GUARANTEE

All offers (regardless of the country of residence of the offering party) must be accompanied by a guarantee or suitable form of reference from a bank, which gives the sellers satisfaction that the purchaser has access to the funds required to complete the purchase at the offered price.

GENERALLY

Should there be any discrepancy between these particulars, the General Remarks and Information, Stipulations and the Contract of Sale, the latter shall prevail.

TITLE

We understand that the property is held under freehold.



Boundary for indicative purposes only.

PROPOSAL

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FOR FURTHER INFORMATION OR TO ARRANGE A VIEWING, PLEASE CONTACT:



SAVILLS

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