

**OK
T**



FOR SALE

32 - 36 New Row & 31 Society Street, Coleraine, BT52 1AF

Central Part Investment, Part Redevelopment Opportunity with great frontage to both streets

LOCATION

Situated within the pedestrian area, the subject occupies a prominent location within Coleraine town centre with excellent frontage on to both New Row and Society Steet. Surrounding occupiers include the Post Office, Moore's & Gordons Chemist. Numerous professional offices are also based in New Row, i.e. estate agents, solicitors etc. The property is also situated adjacent to 2 of the town's main car parks facilitating ease of access.

DESCRIPTION

Offered primarily as a redevelopment opportunity, the subject incorporates premises of over 12,700 sq. ft of retail, office, storage and onsite parking set within a site extending to 0.28 acres

The subject is currently generating a level of rental return from 2 of the units, with current tenant interest in the 3rd one. It has potential for partial or full redevelopment. (see included Architects indicative Scheme drawings for c. 11 Units)

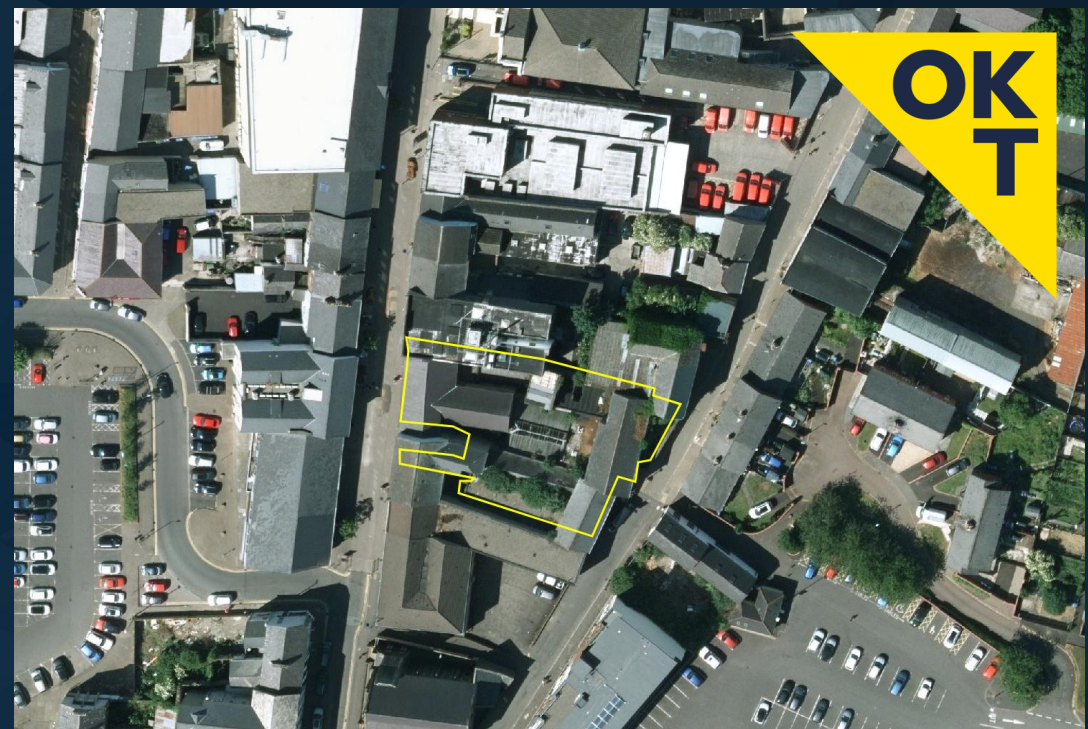
ACCOMMODATION

DESCRIPTION	TENANT	RENT	AREA (M ²)	AREA (SQ FT)
32 New Row - ground floor shop	CMC	£5,000	85.0	910
32A-D New Row - 1st floor office / stores	Vacant		130.0	1,399
32E New Row 1st floor office	Vacant		24.9	248
32 F New Row - ground floor retail unit	Vacant		101.2	1,089
32G New Row - 1st floor rear store	Vacant		24.5	254
36A New Row - former snooker club	Vacant		284.0	3,057
31 Society Street - ground & 1st floor stores	McIlreavy	£7,800	540.9	5,820
TOTAL		£12,800 PA	1,190.5	12,777

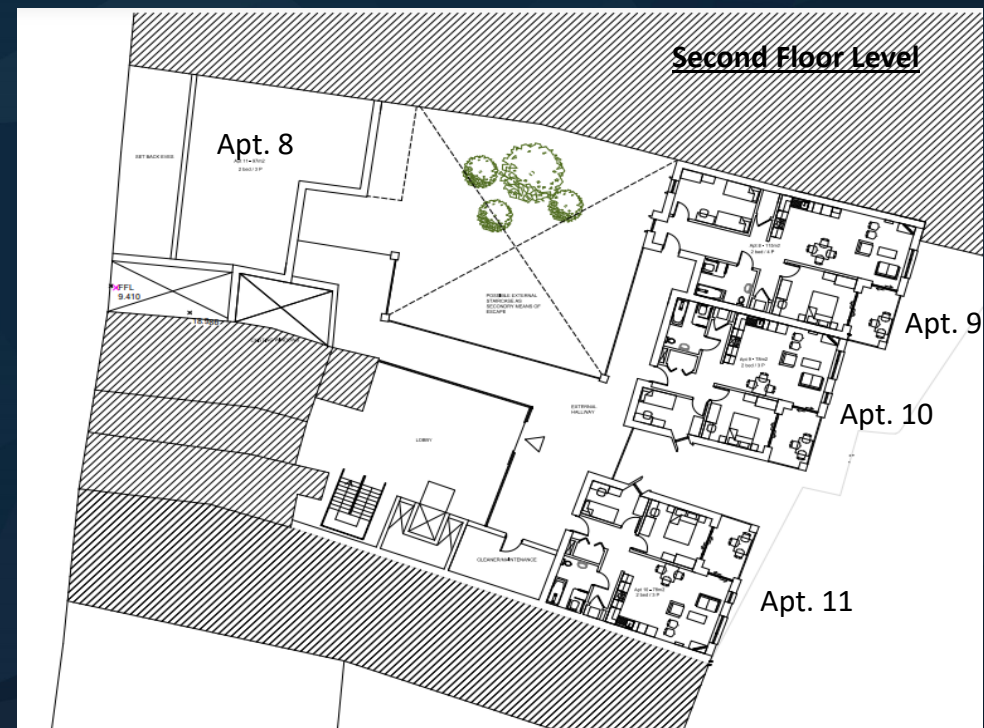
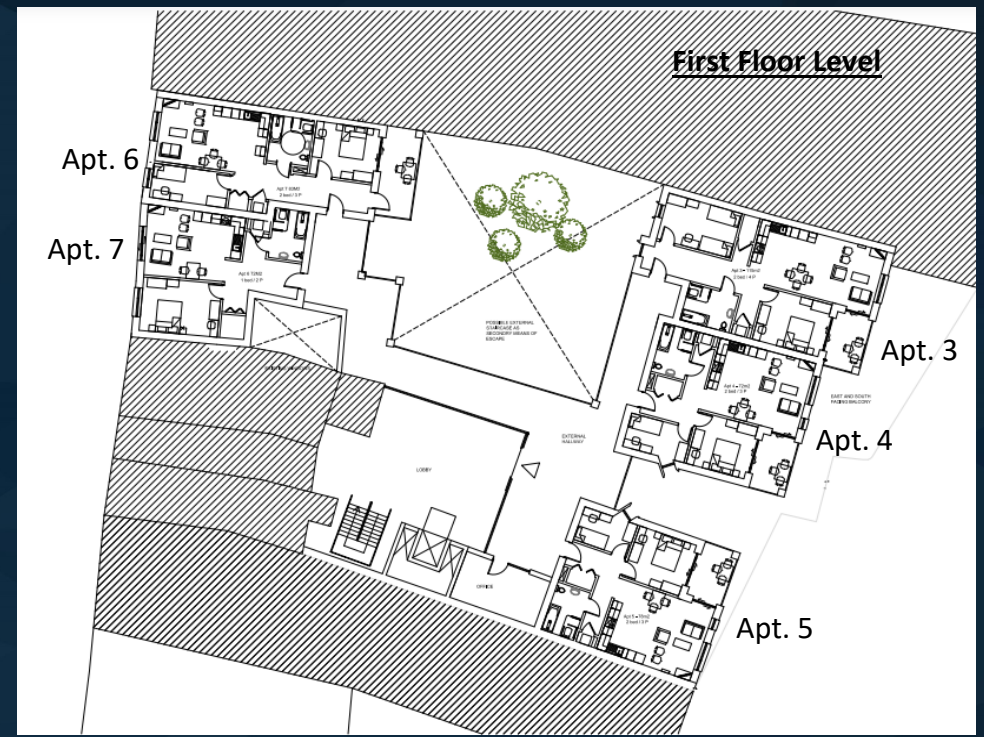
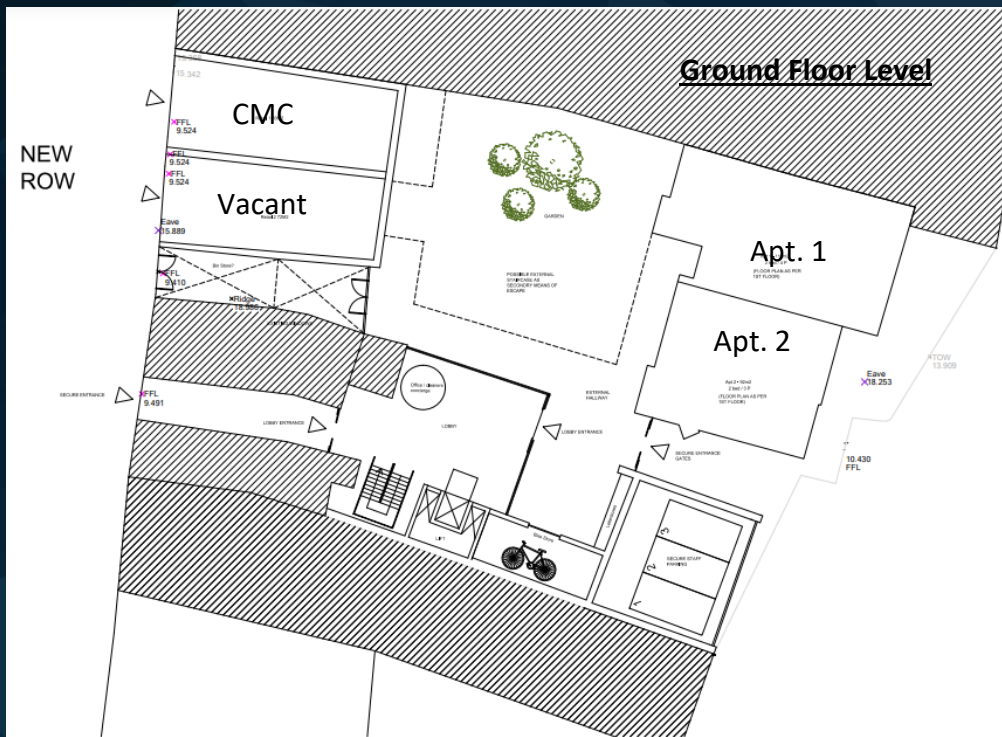
Customer Due Diligence:

As a business carrying out estate agency work we are required to verify the identity of both the vendor and the purchaser as outlined in the following: The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 - <http://www.legislation.gov.uk/uk/si/2017/692/made>. Any information and documentation provided by you will be held for a period of 5 years from when you cease to have a contractual relationship with OKT. The information will be held in accordance with General Data Protection Regulation (GDPR) on our client file and will not be passed on to any other party, unless we are required to do so by law and regulation.

REF: C2314



FOR IDENTIFICATION PURPOSES ONLY



INDICATIVE FLOOR PLANS

- The drawings as shown have been prepared to illustrate the potential or capacity for a development scheme of 11 apartments with the 2 main shop units renewed also via full redevelopment.
- There is currently in the Planning system a nearby application which if approved would set a precedent for an additional storey, i.e. an additional 4 apartments in terms of the subject taking the total to 15 units.
- There is obvious scope within the sizeable plot for amendment, to suit the needs of a private housing or a Social Scheme .
- Alternative scheme STPP could well be an option for a purchaser on the basis of full commercial, perhaps for owner occupation e.g. offices, clinic or other professional practice.

SALES DETAILS

PRICE: Offers Around £320,000

TITLE: Assumed freehold

In accordance with the current Anti-Money Laundering (AML) Regulations, the proposed purchaser / tenant will be required to satisfy the Vendor / Lessor and their agents regarding the source of the funds used to complete the transaction.

VAT

All prices, outgoings etc are exclusive of, but may be subject to VAT.

NAV (VACANT RATES)

Showing those with NAV's of over £2,000 only

32 New Row	Shop Ground Floor	£8,300
32B New Row	Office (1st Floor)	£2,950
32F New Row	Shop	£8,100
32I New Row	Store (Rear Ground)	£2,000
31 Society Street	Stores	£8,350

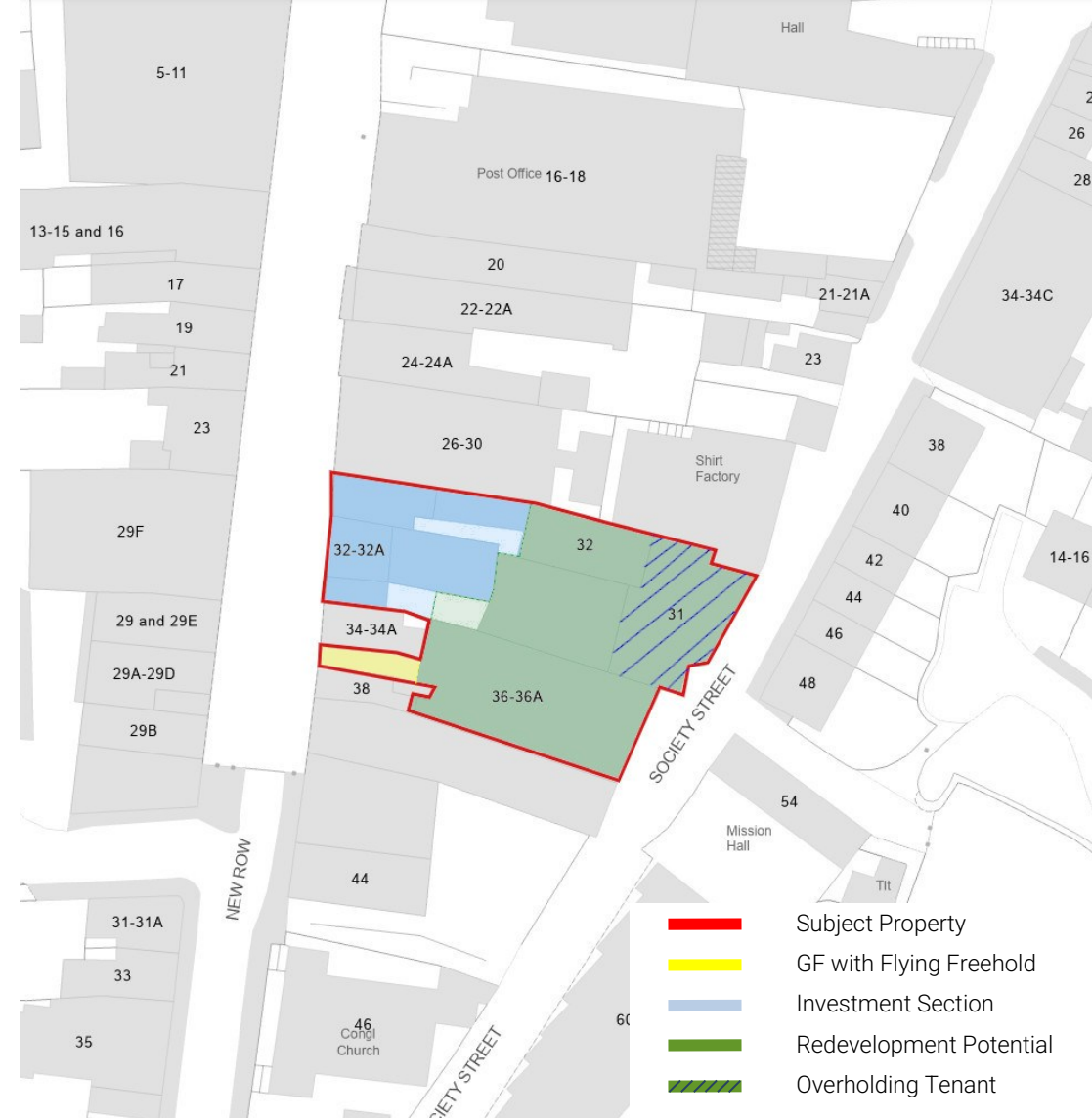
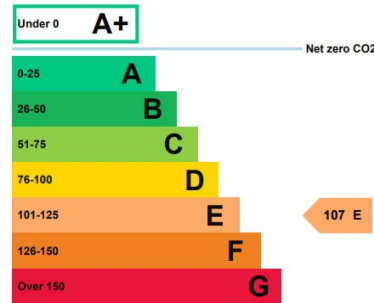
Note. Only those shown in Red are currently incurring Vacant rating liability (pre demolition)

All perspective purchasers/tenants should make their own enquiries to confirm the NAV / rates payable.

EPC

32B-E: G192 / 34-36 : E108

31 Society St: C69



- █ Subject Property
- █ GF with Flying Freehold
- █ Investment Section
- █ Redevelopment Potential
- ▨ Overholding Tenant

FURTHER INFORMATION

For further information / viewing arrangements please contact:

HENRY TAGGART

07989 552 758

henry.taggart@okt.co.uk

O'CONNOR KENNEDY TURTLE

Northern Office: 20-22 Stable Lane, Coleraine BT52 1DQ 028 7034 4244 | Belfast Office: 22 Adelaide Street, Belfast BT2 8GD 028 9024 8181 okt.co.uk



OKT for themselves and for the Vendors or Lessors of this property whose agents they give notice that (i) the particulars are set out as a general outline only for the guidance of intending Purchasers or Lessees and do not constitute, nor constitute part of, an offer at contract (ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation and other details are given in good faith and are believed to be correct but their accuracy is not guaranteed and any intending purchaser or tenant should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them (iii) no person in the employment of O'Connor Kennedy Turtle has any authority to make or give any representation or warranty in relation to this property. (iv) OKT have not tested any services, equipment or facilities. Purchasers must satisfy themselves by inspection or otherwise.