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FOR SALE

30 - 32 Lodge Road, Coleraine, BT52 1NB

Newly Refurbished / Built Office Investment Property - Tenants : Moore (N.I.) LLP

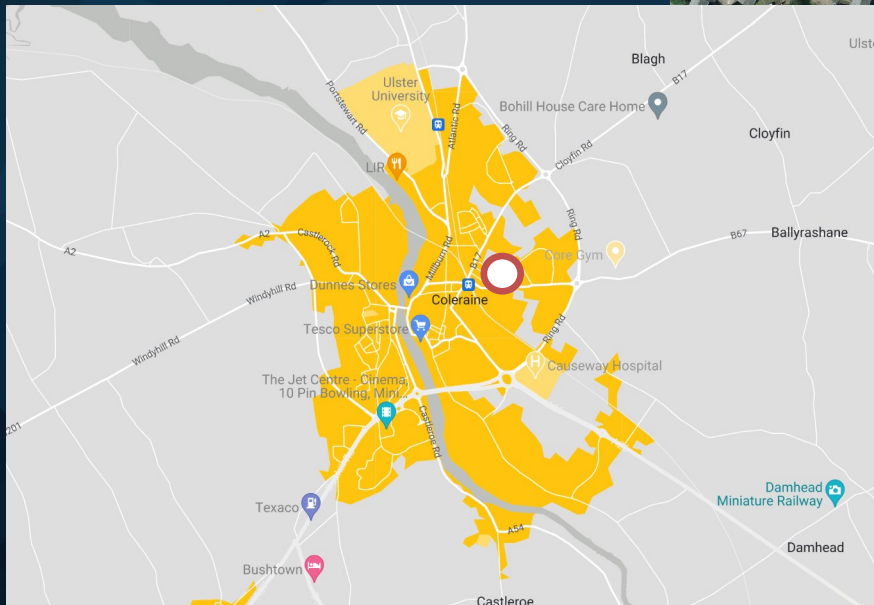
LOCATION

Coleraine is one of Northern Ireland's leading provincial towns located in the north west of the Province, situated c. 56 miles north of Belfast and c.30 miles east of Derry City.

Coleraine provides the main commercial and retail facilities for the surrounding towns of Ballymoney, Portrush, Portstewart, Bushmills and the Causeway Coast Region.

The subject property with generous parking for c. 24 cars is situated at the town side end of Lodge Road, which itself is well known as Coleraine's traditional office district. Lodge Road, beyond the adjacent Coleraine Grammar School and the Fire Station opposite the subject, is a more residentially focused area providing many of the town's most notable detached residential dwellings.

The immediate vicinity forms part of the Coleraine Town Centre Area of Townscape Character. Neighbouring occupiers include Capital Trust Financial Management, G M Design Associates, Boyd & Logue Dental Surgery, and the Lodge Hotel.



DESCRIPTION

Opportunity to acquire this newly refurbished / redeveloped landmark building set within Coleraine's premier office sector core, with the benefit of a new 16 year lease on attractive commercial terms to Moore (N.I.) LLP a highly reputable and long established Northern Irish accounting firm, this to be their Flagship Headquarters Building in the northern counties of the Province, and the added attraction of a guarantee from Moore Kingston Smith LLP London.

The purchase price reflects a net initial yield of c. 7.9 %, which, for the long lease being offered here and the quality of the new build and front blocks entirety refurbishment, is exceptionally good value for any purchaser.

C. 5 MINS

**WALK TO
COLERAINE
TOWNHALL**

C. 6 MINS

**WALK COLERAINE
BUS / RAILWAY
STATION**

C. 44 MILES

**TO BELFAST
INTERNATIONAL
AIRPORT**

C. 23 MILES

**TO CITY OF DERRY
AIRPORT**

ACCOMMODATION

DESCRIPTION	AREA (M ²)	AREA (SQ FT)
BASEMENT - Storage Rooms	127	1,366
GROUND FLOOR - Offices	242	2,603
FIRST FLOOR - Offices	253	2,724
SECOND FLOOR - Offices	103	1,108
THIRD FLOOR - Stores	66	711
TOTAL ACCOMMODATION	791	8,512

Note : parking for c. 24 cars to the rear parking area.

TENANCY SCHEDULE

Tenant:	Moore (N.I.) LLP with guarantor (See below)
Term:	A new 16 year lease from 7th August 2024.
Rent:	£82,800 per annum with 5 yearly upwards only rent reviews.
Break Option:	Tenant only at the 11th year of the term.
Guarantor :	Lease fully guaranteed by Moore Kingston Smith LLP London, one of the Top 10 Accountancy & Advisory practices in the UK.

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.

FILE REF : C947





SALES DETAILS

PRICE: Asking £1,000,000
TITLE: Freehold Ownership

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

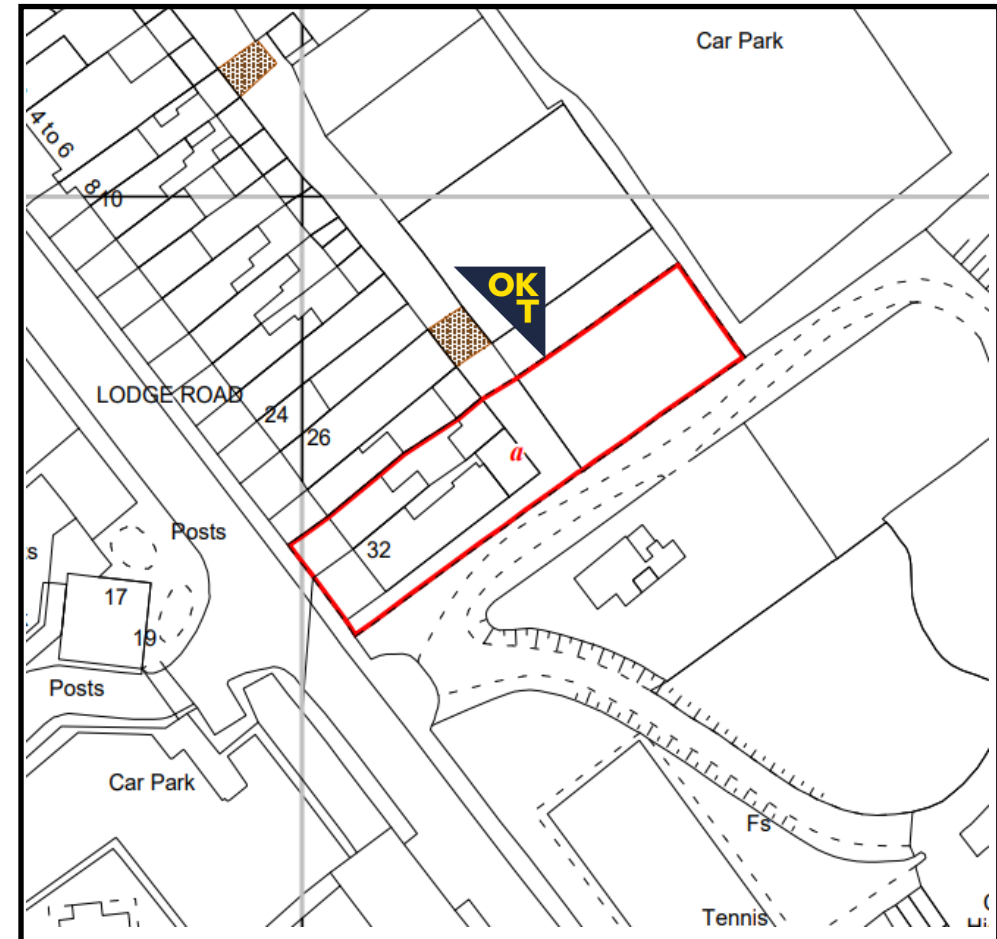
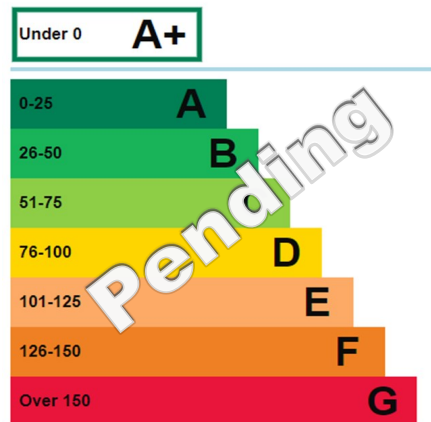
All prices, outgoings etc are quoted exclusive of, but will be subject to VAT.

NAV (RATES PAYABLE)

NAV: £35,200

Rates payable in the previous year by the tenant :
£20,608.97

All prospective purchasers should make their own enquiries to confirm any rating queries.



FURTHER INFORMATION

For further information / viewing arrangements please contact:

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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.