

# FOR SALE

## EXCELLENT RETAIL PARADE INVESTMENT

1-13 Jennings Park, Monkstown, Newtownabbey BT37 0NB



### LOCATION

The property is situated in Monkstown, a townland within the Newtownabbey urban area. It is approximately 9 miles north of Belfast close to the shores of Belfast Lough. The surrounding area is made up of medium and high density housing development.

Neighbouring occupiers in the vicinity include: Winemark; Spar; Tesco Express; Mauds Ice Cream; and Ashers Bakery.

### DESCRIPTION

The property comprises a parade of 7 shops with a range of users, to include Hot Food, Hair Salon, Vape Shop and Butchers.

The units are generally all finished with solid floor overlaid with a mixture of tiling or laminate wood, plastered and painted walls, suspended ceilings with recessed and diffused strip lighting or spot lights, aluminium shop fronts and electric roller shutter doors.

There is excellent off street car parking provided to the front of the block along with a rear service access road for deliveries.



54 High Street Holywood BT18 9AJ Telephone +44 (0)28 9042 4747 email: [nicola@trcommercial.co.uk](mailto:nicola@trcommercial.co.uk)

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### ACCOMMODATION

Unit 1	c.855 sq.ft.	(79.4 sq.m.)
Unit 1a	c.466 sq.ft.	(43.3 sq.m.)
Unit 3	c.468 sq.ft.	(43.5 sq.m.)
Unit 5	c.460 sq.ft.	(42.7 sq.m.)
Unit 7	c.464 sq.ft.	(43.1 sq.m.)
Unit 9	c.439 sq.ft.	(40.8 sq.m.)
Unit 11/13	c.908 sq.ft.	(84.4 sq.m.)
<b>Total Accommodation</b>	<b>c.4,060 sq.ft.</b>	<b>(377.2 sq.m.)</b>

**Total Site Area** c. 0.3 acre

### LEASE DETAILS

The salient tenancy details are as follows:

1 Jennings Park 3 year lease from 1 <sup>st</sup> April 2018	Bakery/Café
1a Jennings Park 2 years 6 month lease from 1 <sup>st</sup> January 2018	Barber
3 Jennings Park 3 year lease from 14 <sup>th</sup> August 2021	Vape Shop
5 Jennings Park 5 year lease from 31 <sup>st</sup> December 2018	Chip Shop
7 Jennings Park 5 year lease from 31 <sup>st</sup> December 2018	Butchers Shop
9 Jennings Park 3 year lease from 26 <sup>th</sup> October 2017	Hairdressers/Nail Bar/Beautician
11/13 Jennings Park 3 year lease from 30 <sup>th</sup> June 2017	Funeral Home

**Total current annual passing rent** £51,540 per annum

Further rental details and leases are available to genuinely interested parties. There is provision for a service charge in the leases which is currently charged at c £25 per month per unit. Please note Templeton Robinson Commercial do not manage this block.



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**SALE PRICE** Seeking offers over £470,000 excl.

### INVESTMENT DETAILS

This is an excellent opportunity to acquire a fully let retail parade with a good range of trading businesses. Also an asset management opportunity with some leases nearing expiry, with the potential to renew and re-gear. All units are rented to local covenants who have continued to trade post lockdown.

A sale at the asking price would give an attractive net initial yield of c.10.5%

**Total current rent roll** £51,540 per annum

**TITLE** Freehold

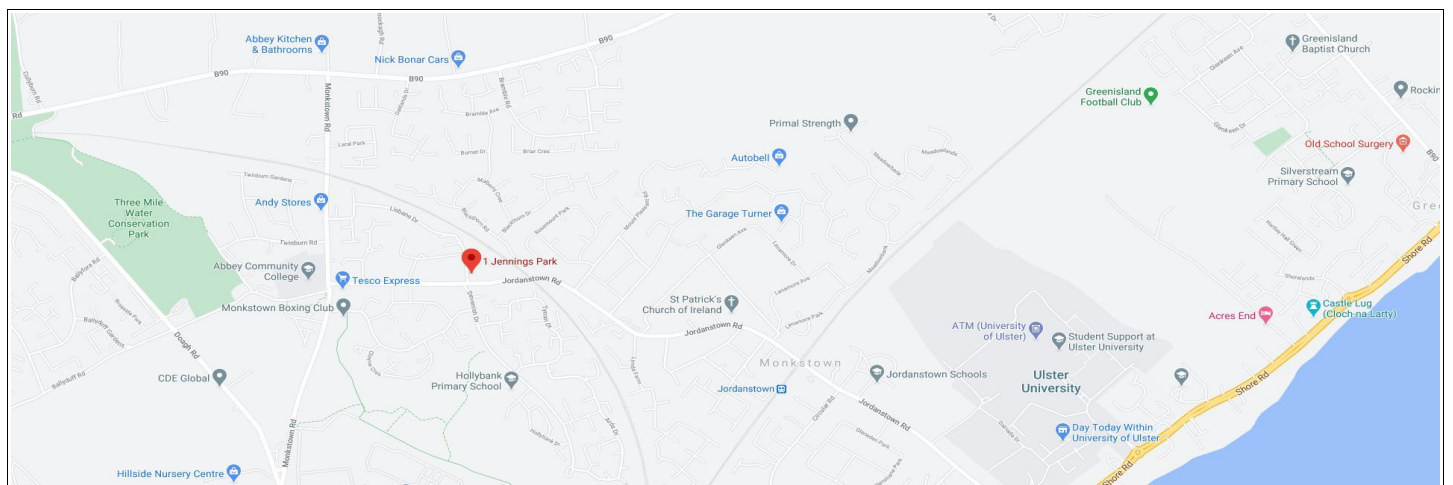
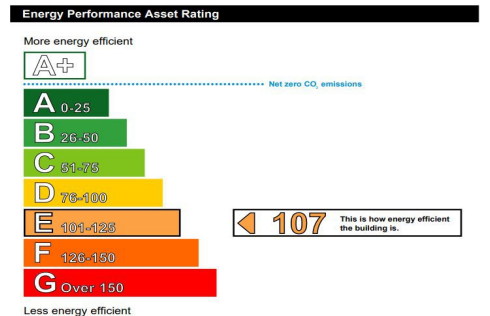
### RATEABLE VALUES:

Unit 1	Shop	£7,750
Unit 1a	Shop	£4,750
Unit 3	Shop	£4,400
Unit 5	Shop	£4,450
Unit 7	Shop	£4,450
Unit 9	Hairdressers	£4,450
Unit 11/13	Shop	£9,100

**EPC** E-107

**VAT** Rentals and Sale figures are all quoted exclusive of VAT, which may be chargeable.

**VIEWING** By appointment with Sole Agent 028 9042 4747



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