

FOR SALE

2-8 Newry Street

& 1-5 Rathfriland Street, Banbridge, BT32 3EA

Prominent Fully Let Retail Investment

savills



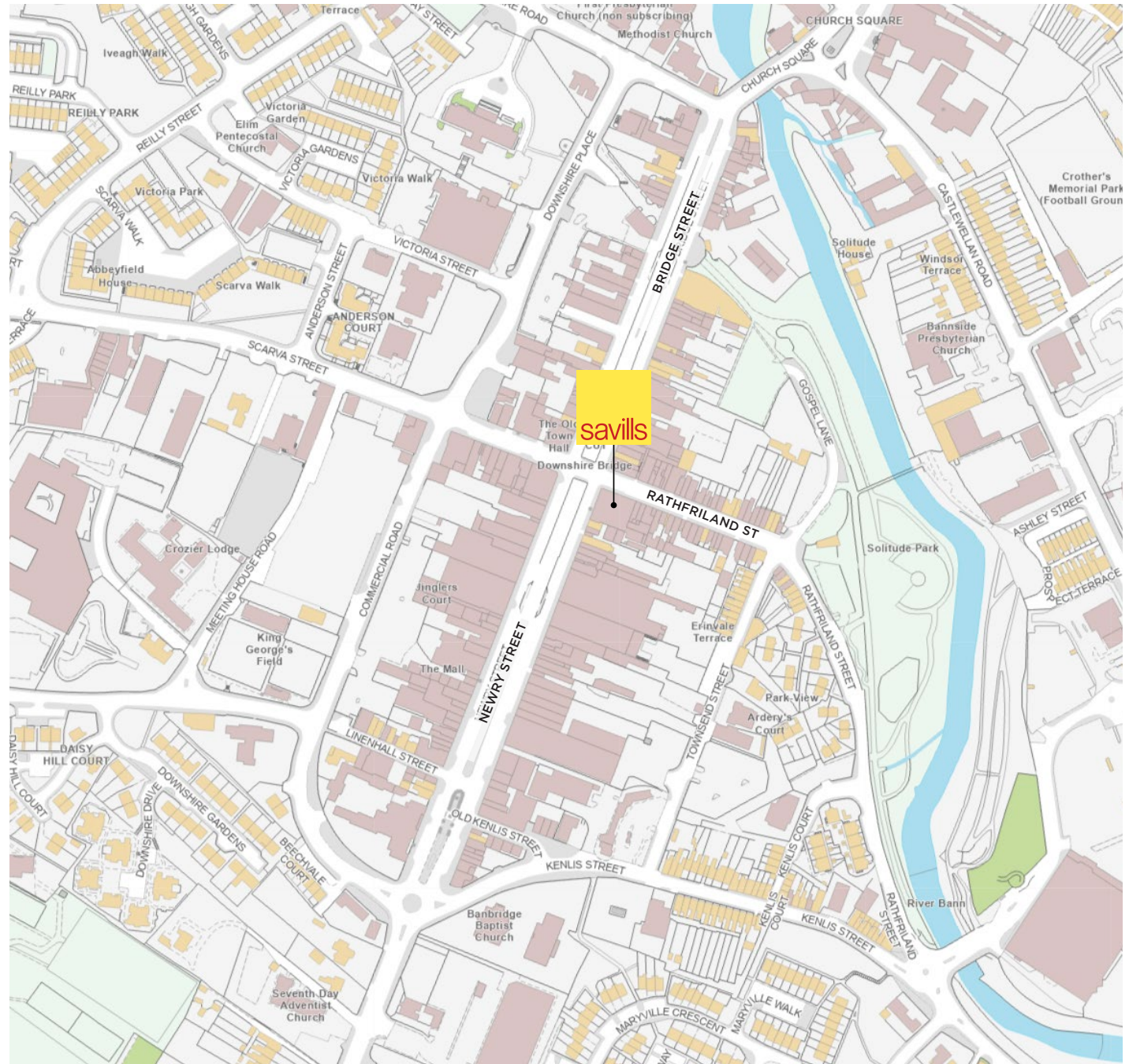
Location

Banbridge is situated approximately 25 miles southwest of Belfast, 15 miles north of Newry city and 12 miles east of Portadown with convenient access onto the A1 Dublin to Belfast dual carriageway.

Banbridge serves as a commuter town to Belfast and Newry along with the surrounding towns and villages and the latest NISRA statistics estimate the population of Banbridge Local Government District was 17,400.

The town offers a wide range of local amenities as well as a healthy retail offering with an abundance of local independent traders, complemented by The Boulevard Outlet Shopping Complex, Banbridge Retail Park, Tesco and Lidl supermarkets.

The property occupies a prominent location on the corner of Newry Street and benefits from a return frontage onto Rathfriland Street. Newry Street comprises the main retailing thoroughfare in Banbridge town, with a number of high-profile occupiers, including SD Kells, O2, New Look and Danske Bank.



Description

The property comprises an extensive end terrace three storey over basement commercial unit with three additional ground floor retail units.

2-8 Newry Street

This end terrace three storey property is over basement, ground, first and second floors with trading on ground and first floors with additional storage at basement and second. All floors are accessed by either a staircase or passenger lift. The ground and first floor sales are predominantly open plan and finished to the Menary's corporate fitout.

1-5 Rathfriland Street

This part of the property is a separate building comprising of three individual ground floor retail units whilst the upper floors are connected to 2-8 Newry Street. The properties are fully fitted to the occupier's specification.





Accommodation

2-8 NEWRY STREET		
Description	Sq Ft	Sq M
Basement	1,489	138.32
Ground Floor	8,634	802.00
First Floor	8,317	772.60
Second Floor	1,762	163.60
Total	20,202	1,876.52

1-5 RATHFRILAND STREET		
Description	Sq Ft	Sq M
Unit 1	486	45.22
Unit 3	474	44.03
Unit 5	812	75.47

Please note these floor areas are as per the original on site measurements and are for guidance purposes only. Parties must satisfy themselves as to the accuracy of same.

Tenancy schedule

Address	Tenant	Lease Start Date	Lease End Date	Term	Next Review	Annual Rent
2-8 Newry Street	Menary's Retail Ltd	01/10/2024	31/09/2034	10 year lease	01/10/2029	01/10/25 - 31/09/26 £75,000 p.a 01/10/26 - 30/09/27 £85,000 p.a
1 Rathfriland Street	Southern Education & Library Board	01/04/2021	31/03/2024	3 year lease over-holding	N/A	£10,000
3 Rathfriland Street	Stephen Morton & Alan Wylie t/a Piggotts	01/04/2018	31/03/2021	3 year lease over-holding	N/A	£9,000
5 Rathfriland Street	Patrick Maginnis	11/09/2023	10/09/2026	3 year lease	N/A	£10,000
Passing Rent						£104,000

Further Information

RATES & EPC

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

Address	Description	Net Annual Value	EPC
2-8 Newry Street	Shop	£76,600	D84
1 Rathfriland Street	Shop/Store	£6,600	C60
3 Rathfriland Street	Shop	£5,850	C74
5 Rathfriland Street	Shop	£5,850	C63

PROPOSAL

We are instructed to seek offers in excess of £1.2m exclusive of VAT.

TITLE

Assumed Freehold.

VAT

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

CONTACT

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