



# INVESTMENT OPPORTUNITY

13 High Street & 5 Cross Street, Enniskillen

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FOR SALE

savills

## LOCATION

Enniskillen is the county town of Fermanagh located approximately 80 miles south west of Belfast with a population of 13,790 (census 2011). The town benefits significantly from cross border trade.

## SITUATION

The subject property is situated on prime retail location High Street with pedestrian access and frontage to the rear via Cross Street.

High Street benefits from high volumes of vehicular traffic and pedestrian footfall. Surrounding occupiers include Caffè Nero, Topshop and Boots.

## DESCRIPTION

The property comprises a mid terrace 3 storey building which benefits from dual frontage providing retail accommodation on the ground floor and lower ground floor with staff and office accommodation on the first floor. The retail element is accessed via High Street and Cross Street.



## ACCOMMODATION SCHEDULE

	Lease Terms	Rent Passing	Tenant	Level	Sq M	Sq Ft
13 High St	10 years from 1 <sup>st</sup> October 2018. Tenant Option to Break 30 <sup>th</sup> September 2024.	£54,000 per annum exclusive.	Menary's Retail Ltd	Ground Floor	312	3,360
				Lower G Floor	142	1,528
				First Floor	38.5	415
				Second Floor	43	460
				<b>Sub Total</b>	<b>535.5</b>	<b>5,763</b>
5 Cross St	n/a	n/a	Vacant	Ground Floor	89.6	964

## RATES ASSESSMENT

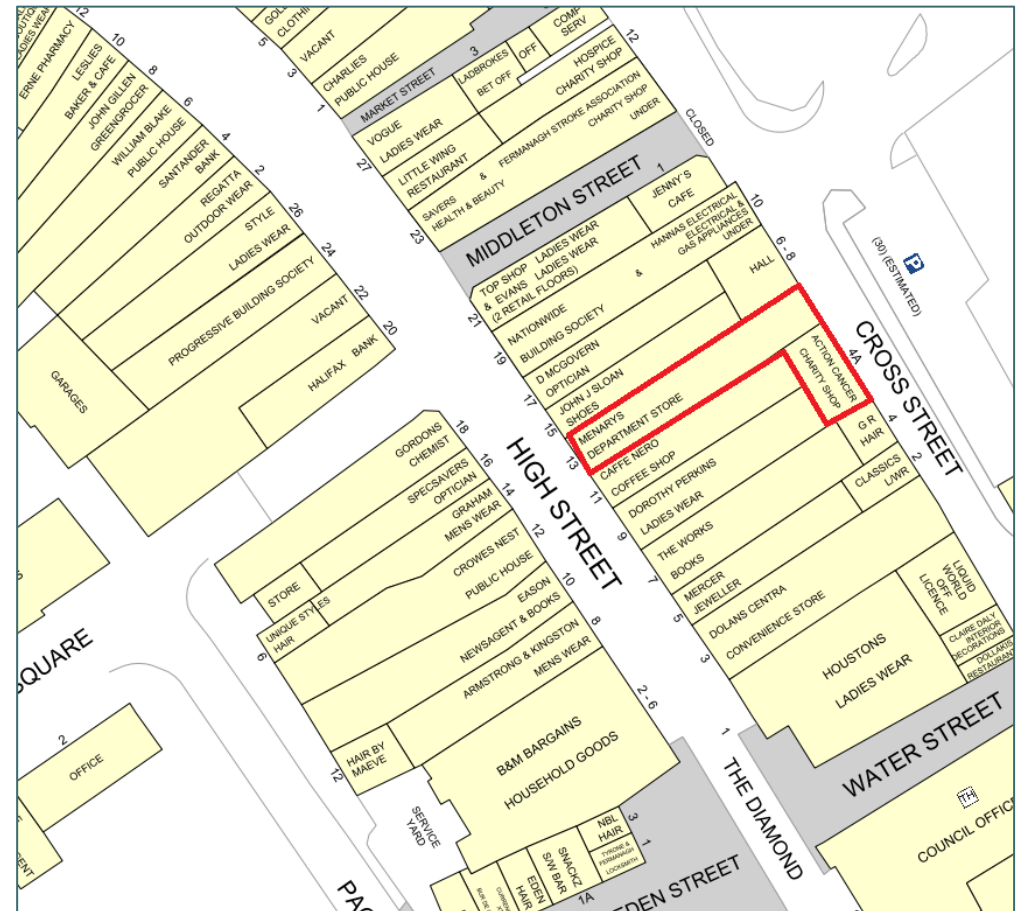
Unit	NAV	Rates Payable
13 High Street	£28,900	£14,370 per annum
5 Cross Street	£6,950	£3,456 per annum

Source LPS: Confirmation of rates is the tenant's own responsibility

## OVERVIEW

- Town centre retail premises consisting of two retail units.
- The property has an approximate net internal area of 6,500 sq ft.
- Gross Rental income of £54,000 per annum exclusive of VAT.
- Other retailers in close proximity include Boots, Café Nero, The Works and Eason's.
- Menary's is a local multiple chain trading 18 stores throughout the province and has just celebrated over 95 years of trading. 2018's accounts showed turnover of £18.5 million with profit before tax of £426,000.
- We have been instructed to seek offers in region of £725,000 (Pounds Sterling) subject to contract and exclusive of VAT for our client's freehold interest which reflects a Net Initial Yield of 7.07% assuming purchasers costs of 5.35%.

## LOCATION MAP





LOCATION MAP – For indicative purposes only

## TITLE

Assumed Freehold.

## GUIDE PRICE

We have been instructed to seek offers in the region of £725,000.

## VAT

All prices, outgoings and rentals are exclusive of, but may be liable to Value Added Tax. It is anticipated this transaction will be treated as a Transfer of Growing Concern.

## EPC Rating

Available upon request

## CONTACT

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