



**FOR SALE**

Town Centre Redevelopment Opportunity

**Church Lane Arcade, Coleraine, BT52 1AG**



# LOCATION

Coleraine is one of Northern Ireland's leading provincial towns and provides a prime focus for retail trade regionally as the capital of the Causeway Coast with over 2.0m visitors annually to the region.

Coleraine is also home to the main campus of the University of Ulster with nearly 6,000 students and c.1,300 staff.

The town has major road and rail links to all other parts of Northern Ireland providing excellent connection services for tourists, commuters and students.

Surrounding retailers include Boots, Poundland, DV8, Greggs, Savers and the iconic Moores Department Store, one of the largest independent department stores in NI.

# DESCRIPTION

The subject comprises 6 no. vacant units totalling c. 5,485 sq ft of retail / hot food take-away accommodation.

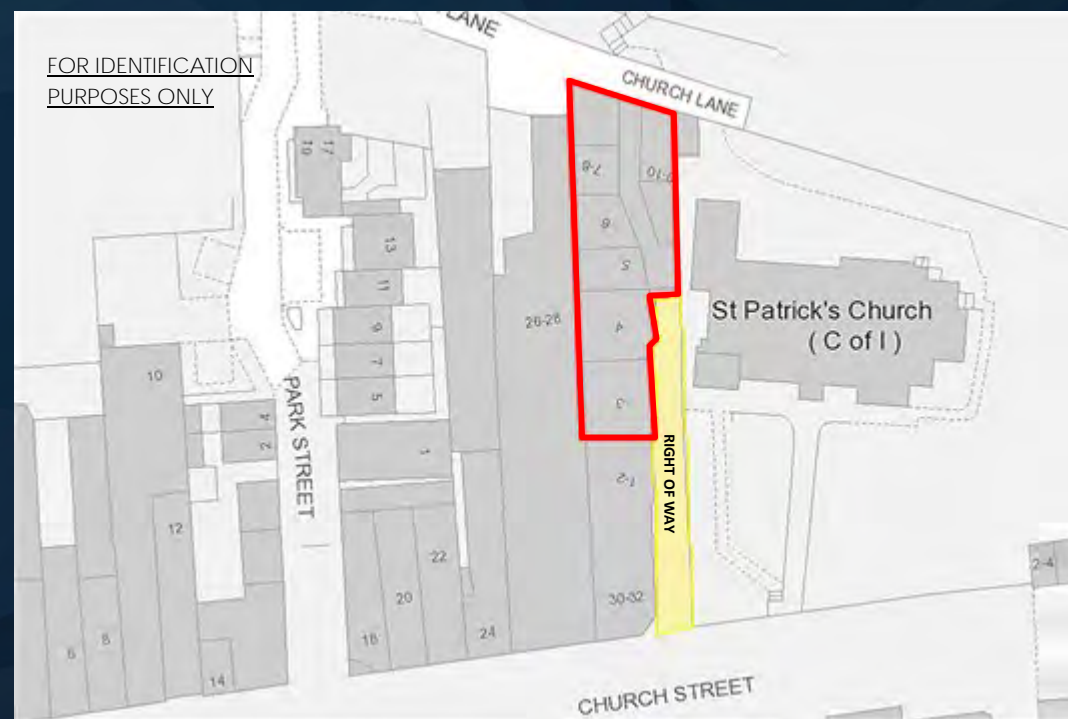
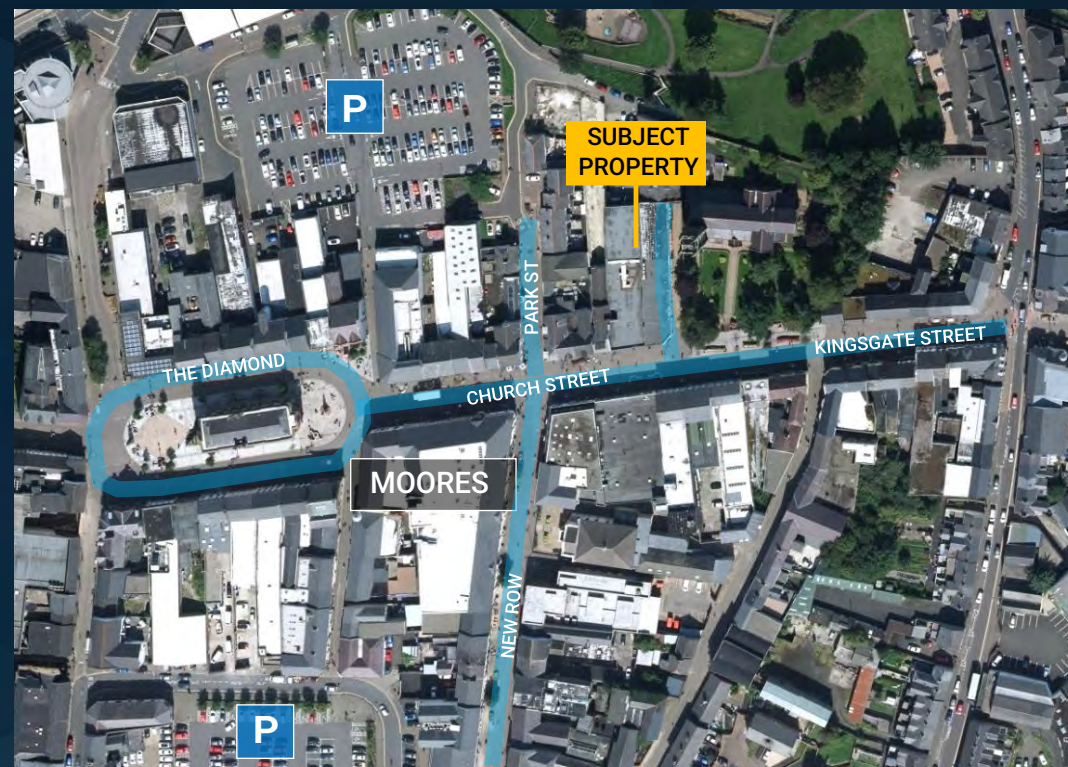
The total site extends to c. 0.2 acres (638 sq m), planning permission is under consideration for demolition of the existing retail unit to provide 9 no. residential apartments.

# ACCOMMODATION

| Description                    | Area m <sup>2</sup> | Area sq ft   |
|--------------------------------|---------------------|--------------|
| 3 Church Lane                  | 86                  | 919          |
| 4 Church Lane                  | 96                  | 1,032        |
| 5 Church Lane                  | 114                 | 1,229        |
| 6 Church Lane                  | 5                   | 485          |
| 7-8 Church Lane                | 80                  | 857          |
| 9-10 Church Lane               | 90                  | 963          |
| <b>TOTAL NET INTERNAL AREA</b> | <b>511</b>          | <b>5,485</b> |

# PLANNING

|               |  |
|---------------|--|
| PLANNING REF: | LA01/2022/0291/O   |
| DESCRIPTION:  | Demolition of existing buildings and proposed redevelopment to provide 9 no. residential apartments, 3 no. roof terraces and erection of new access gates. |
| DECISION:     | Pending Approval   |



# SALES DETAILS

PRICE: We are seeking offers over £250,000

TITLE: Assumed Freehold or Long Leasehold

NOTE: POTENTIAL TO PURCHASE NEIGHBOURING LOTS AS INDICATED ON MAP OPPOSITE

1. 30-32 Church Street Investment producing £30,000 per annum
2. Cleared site at Church Lane with residential / commercial redevelopment potential STPP
3. 24 Church Street Investment producing £32,500 per annum

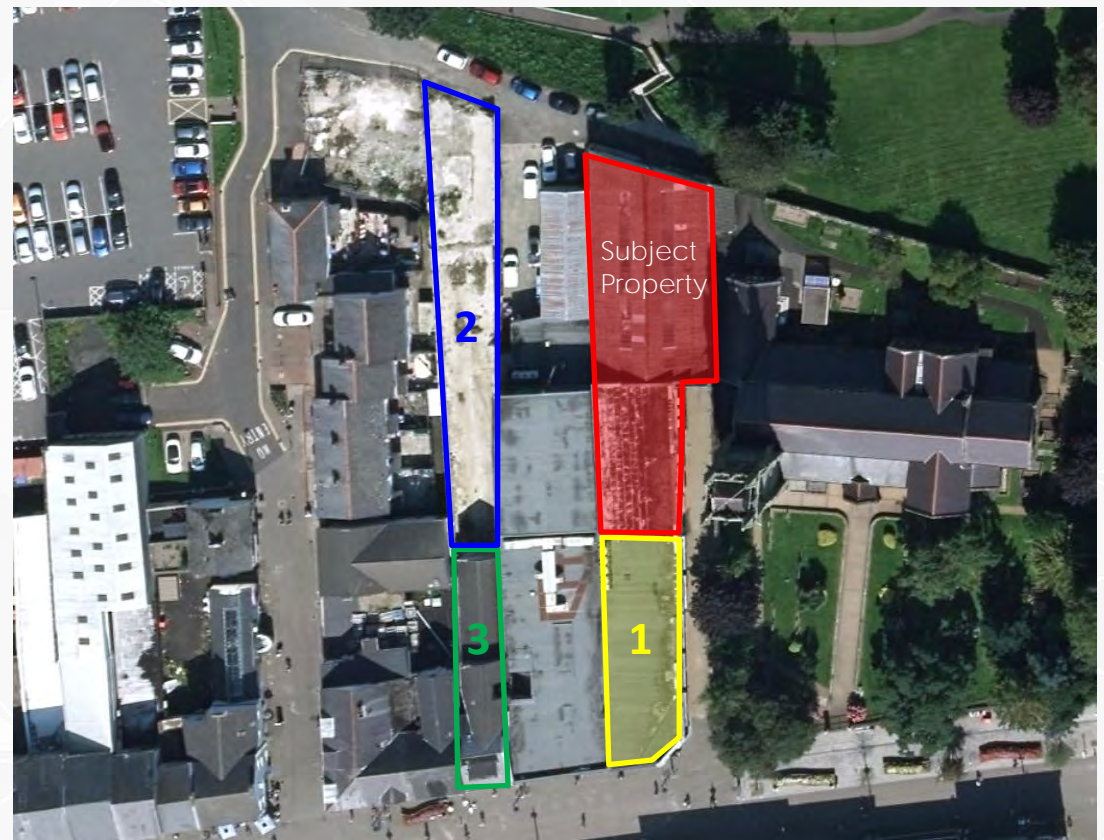
Further details available on request.

# EPC CERTIFICATES

3 Church Lane - E105 / 4 Church Lane - D86 / 5 Church Lane - D87  
6 Church Lane - D100 / 7-8 Church Lane - D78 / 9 Church Lane - D88

# VAT

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



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/uksl/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: 1413

# CONTACT DETAILS

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OKT for themselves and for the Vendors or Lessors of this property whose agents they are 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.