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On the instructions of
The Honourable The Irish Society

Final Process FOR SALE

KEY POINT :

Foul and storm drainage connections /
outfalls resolved and available.

38 Castleroe Road, Coleraine, Co L'Derry, BT51 3RL

Exceptional Prime Riverside Development Site, with the benefit of Full Planning for a Residential Scheme comprising 34 no. Apartments with Restaurant / Café Unit

SUMMARY OF DEVELOPMENT OPPORTUNITY

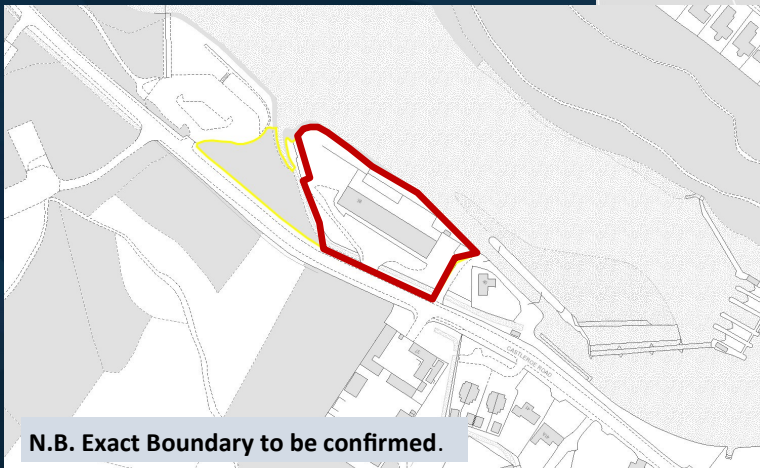
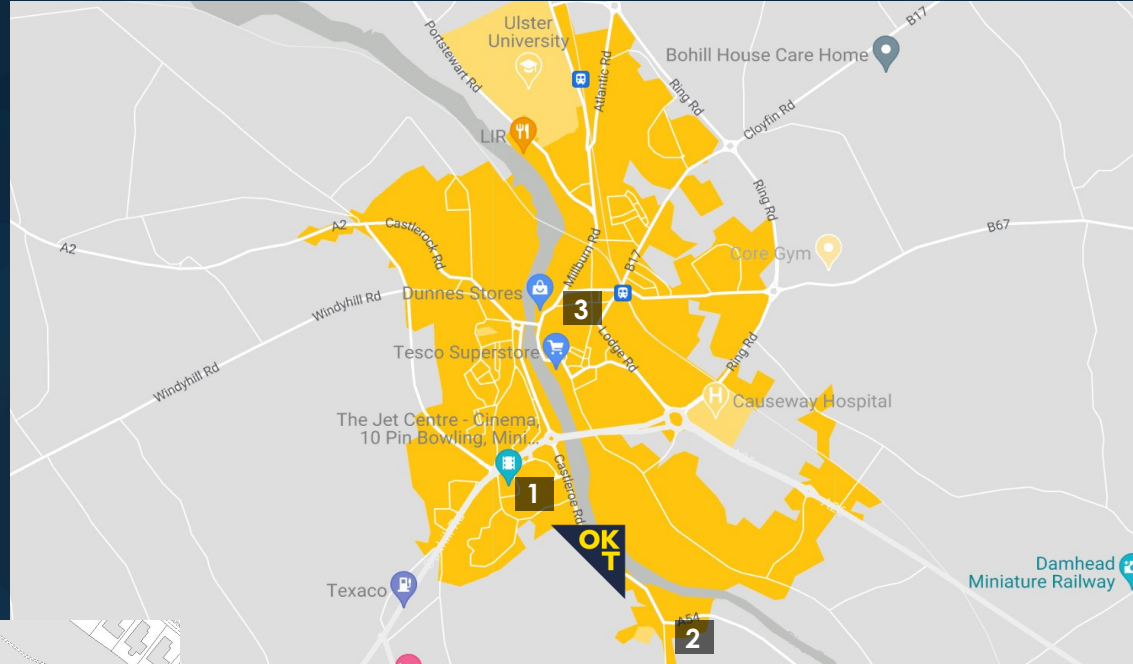
For the first time the Society are now offering the straight sale of this key development opportunity site following feedback from an EOI Process which highlighted strong demand for disposal by sale.

It is a rare occurrence for an opportunity such as this come to the market for sale and in the current market to have a site virtually **'Spade Ready'** with drainage issue resolutions agreed rarer still.

Planning is approved for the development of 34 spacious apartments with frontage directly onto the River Bann just above 'The Cutts' and opposite the historically significant c. 10,000 year old Mountsandel Fort.

This once in a generation development opportunity has been skilfully conceived by the team at GM Design, Coleraine, to integrate fully with the landscape in a way that reflects the site's industrial heritage and at the same time keeps a firm view on the sense of place and community.

Full Planning permission is now granted for the development of the site which also provides a dedicated space for the introduction of a restaurant / café and office.



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 Londonderry / Derry City.

The site is located within the townland of Castleroe, very close to The Riverside Regional Centre which is within 2.5 miles to the south of Coleraine town centre.

The site is located off the Castleroe Road and the proposed development will face directly onto the River Bann with panoramic vistas of same and the Mountsandel Fort - Ireland's oldest known settlement.

**WITHIN 10
MINUTE WALK**

TO RIVERSIDE
REGIONAL CENTRE

1

**WITHIN 10
MINUTES WALK**

TO CASTLEROE
PRIMARY SCHOOL

2

**WITHIN 5
MINUTES DRIVE**

TO COLERAINE
TOWN CENTRE

3

**WITHIN 15
MINUTES DRIVE**

TO PORTSTEWART
AND PORTRUSH

View from the north east.

TOTAL SITE AREA

C. 2.20 ACRES (0.89 HECTARES)

Visualisation of Completed Scheme



PLANNING/DRAINAGE

Application Reference: LA01/2022/0035/F - Approved 15th December 2023

Address: Land at the former ABC Laboratory Facility,
38 Castleroe Road, Coleraine

Proposal: Mixed use development consisting of 1 no. café /
restaurant , 1 no. office unit & 34 no. apartments

Drainage Consent: The rare benefit of having foul and storm drainage
connections/outfalls resolved and available
(Further details available on application)

SALE PROCESS

GENERAL: The Honourable The Irish Society as vendors seek to sell to a reputable developer who will fully commit to diligently progress the planning approved scheme through to fruition. The Society would be interested in having a longer term connection to the property, potentially through buying back the 'as built' commercial space, although this is not a prerequisite. Furthermore a sale proposal that commemorates the Society's association with the complex going forward may garner favour.

(PLEASE NOTE: The Society are under no obligation to accept the highest or any bid, as they will give due consideration to other factors as outlined herein in addition to short term proceeds, aiming to promote sustainability and the beneficial use of the site upon development over the longer term, with the objective of positive utility for both end users and the wider community.)

TITLE : - It is envisaged that any purchase will involve the creation of a long leasehold title interest from The Society (max. 199 years).

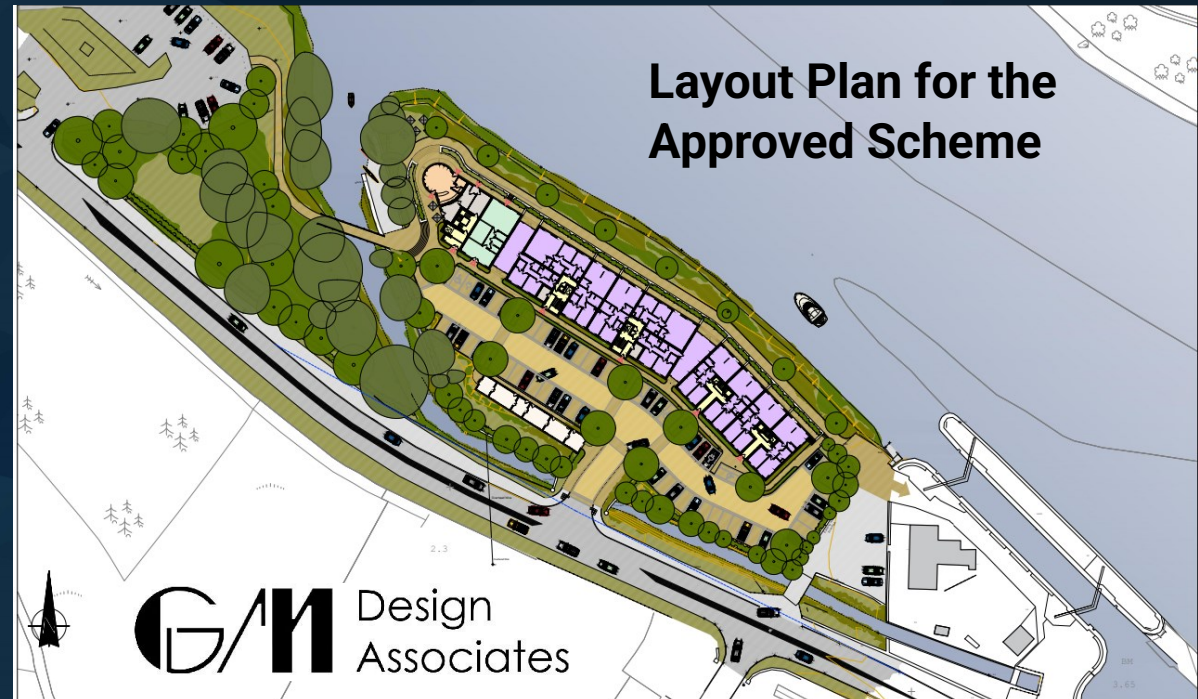
- A restrictive covenant will apply for residential use only other than the commercial space as per the planning approval.

PROCESS: Purchase bids are welcomed at any time as most parties are already aware of the opportunity following the initial process.

OKT require : -

- * Written confirmation of the proposed purchaser / purchase vehicle,
- * Details of your Best & Final Offer together with any conditions,
- * Clear proof of funds,
- * Confirmation of nominated Solicitor to act on your behalf,
- * Proposed timetable for Completion of the sale.
- * Demonstration of a timetable for full site development.

TIMING: Bidding encouraged at any stage with the process not to extend beyond :
Thursday 6th June 2024 at the latest.





FIRST FLOOR PLAN
SCALE @ 1:100



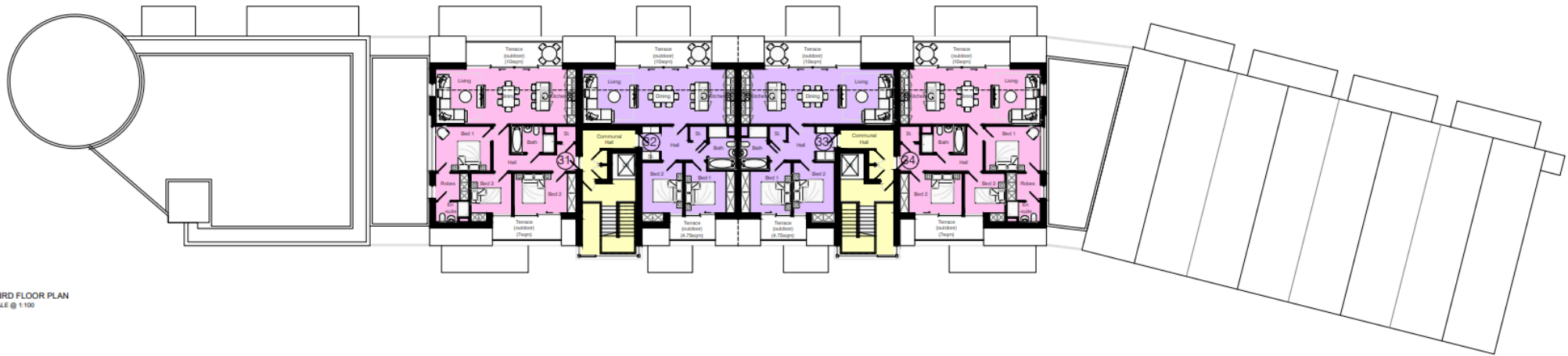
GROUND FLOOR PLAN
SCALE @ 1:100

VAT

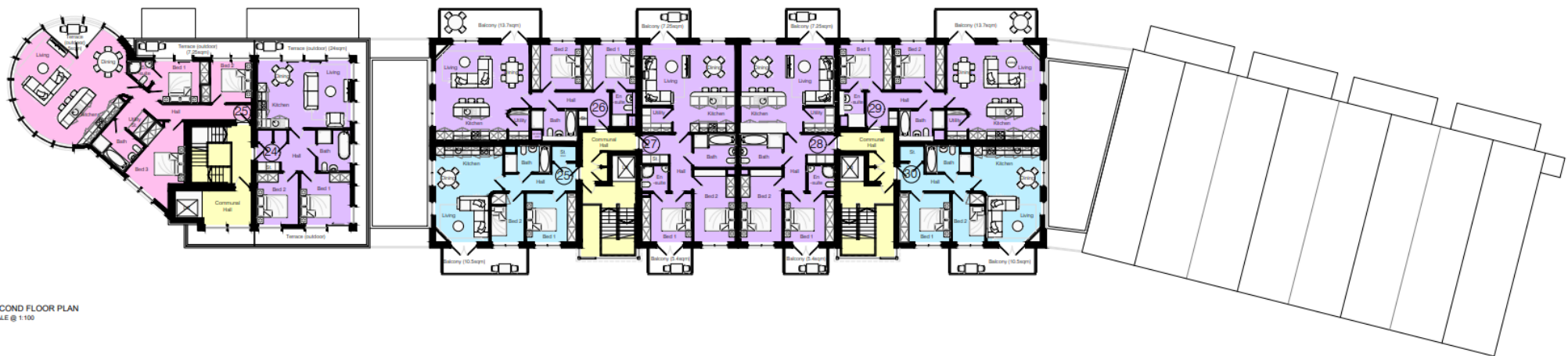
Any prices, costs or outgoings quoted or later mentioned in verbal discussion or explanation are exclusive of, but should be considered to be potentially subject to VAT.

AML

In accordance with the current Anti-Money Laundering (AML) Regulations any proposed long leaseholder will be required to satisfy the current owners and their agents as regards the source of all funding that will be used to fulfil a proposal.



THIRD FLOOR PLAN
SCALE @ 1:100



SECOND FLOOR PLAN
SCALE @ 1:100

ADDITIONAL INFORMATION

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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.