



**For Sale** Mixed Use Investment On  
**Substantial Town Centre Site**  
12-14 North Street, Lurgan BT67 9AQ



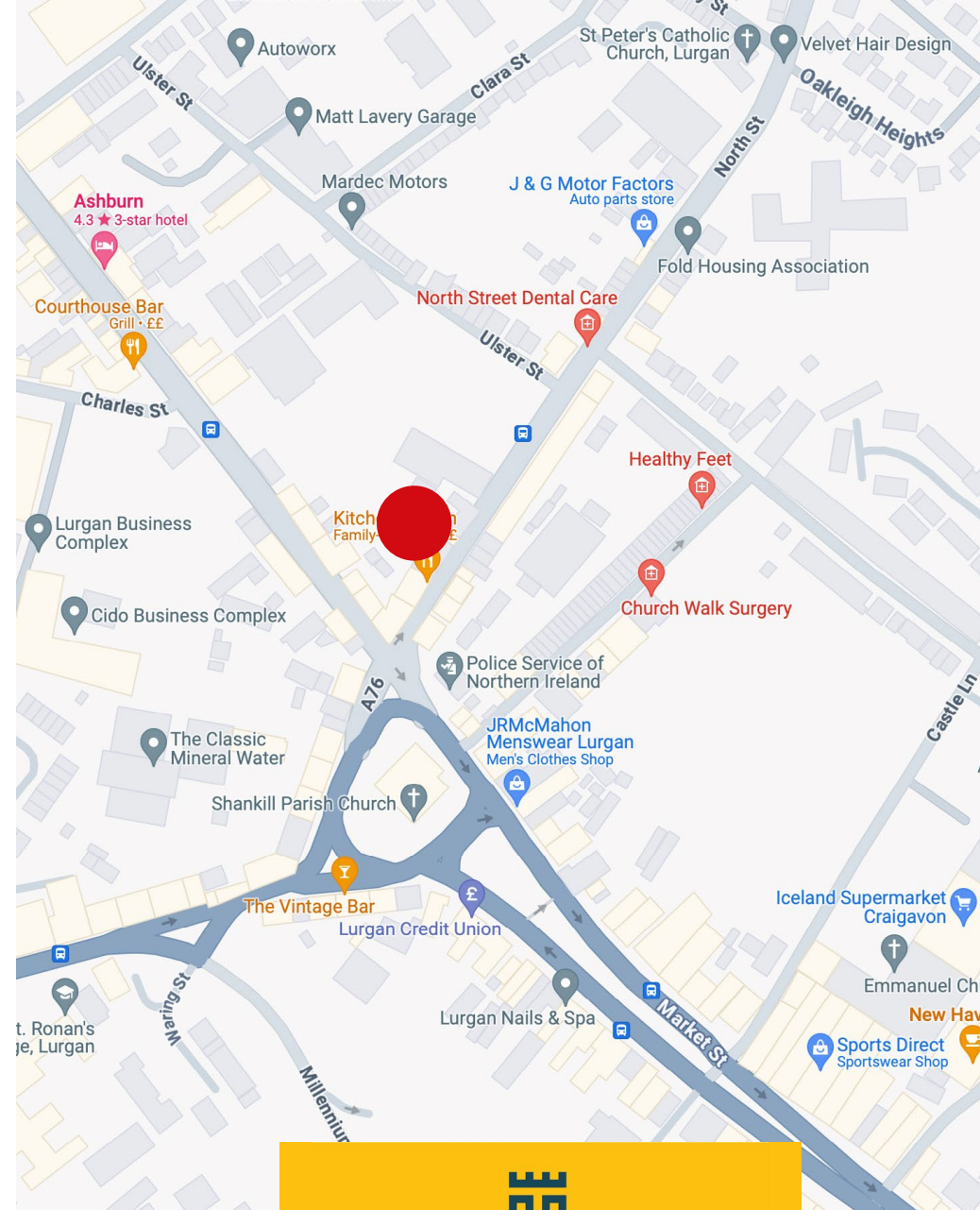
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**028 90 500 100**

## SUMMARY

- Mixed use commercial and residential development producing a current gross rental income of £32,800 per annum and an estimated rental value of £41,820 per annum, when fully let.
- Modern building constructed in 2005, comprising 2 no. ground floor retail units and 4 no. apartments on the two upper floors.
- Significant town centre site of 0.3 acres

## LOCATION

- The subject property occupies a prominent location on North Street, a busy commercial thoroughfare on the edge of Lurgan Town Centre and in close proximity to Lurgan Railway Station and the Motorway Network via Junction 10.
- Lurgan is a busy market town located approximately 25 miles south-west of Belfast with a resident population of approximately 25,000.



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## DESCRIPTION

- The subject comprises a modern three storey mixed use commercial and residential building, constructed to a high specification in 2005. The building comprises 2 ground floor retail units, together with 4 no. apartments on the upper floors.
- The property is currently producing a gross income of £32,800 per annum with potential to increase this to £41,820 per annum on reletting of the vacant retail unit at 14 North Street.
- The property is situated on a sizable site of 0.3 acres with vehicular entry leading to the rear which currently provides surface car parking. The land may have further development potential, subject to planning permission.

## TITLE

Assumed Freehold or Long Leasehold, subject to a nominal ground rent.

There are two rights of way along the site boundaries which benefit two adjoining landowners. Further details on request.

## PRICE

We are seeking offers in the region of £500,000, exclusive.

## VAT

All prices and outgoings are exclusive of but may be liable to Value Added Tax.



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## SCHEDULE OF ACCOMMODATION AND TENANCIES

Address	Floor Area	Tenant	Lease	Current Rent PA	NAV/Capital Value for Rates	Est Rates Payable 2023/24	Notes
Retail Unit 1 12 North Street	1,159	Private Tenant t/a Kitchen	3 years from 1st April 2015	£8,400	£9,600	£4328.79*	Tenant currently overholding Tenant responsible for rates
Retail Unit 2 14 North Street	702	Vacant		Asking Rent £9,000pa	£6,500	£2930.95*	The unit is currently on the market at an asking rent of £9,000 per annum
Apartment 1 12a North Street	782	Private Tenant	12 months from 5th Oct 2018	£6,000	£60,000	£579.96	Two Bedroom Tenant currently overholding
Apartment 2 12b North Street	462	Private Tenant	12 months from 22nd May 2015	£5,460	£50,000	£483.30	One Bedroom Tenant currently overholding
Apartment 3 12c North Street	743	Private Tenant	12 months from 29th Nov 2019	£6,300	£60,000	£579.96	Two Bedroom Tenant currently overholding
Apartment 4 12d North Street	599	Private Tenant	12 Months from April 2011	£6,660	£60,000	£579.96	Two Bedroom Tenant currently overholding
<b>Current Gross Rent Total ERV</b>	<b>4,447</b>			<b>£32,820 £41,820</b>			

\*Includes Small Business Rates Relief

Note: A copy of the leases are available on request to the agent.

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## EPC

Energy performance certificate (EPC)	
Validity date	Energy rating
23 November 2022	<b>B</b>
Certificate number: 1001-1001-1001-1001-1001	
Property type	A3/A4/A5 Restaurant and Cafes/Drinking Establishments and Fast Food Takeaways
Total floor area	120 square metres
<b>Energy rating and score</b> This property's energy rating is B. Properties get a rating from A+ (best) to G (worst) and a score. The higher the rating and score, the lower your property's carbon emissions are likely to be.	
<b>How this property compares to others</b> Properties similar to this one could have ratings:	
Fewest best	
If typical of the existing stock	

12 North Street

Energy performance certificate (EPC)	
Validity date	Energy rating
23 November 2022	<b>C</b>
Certificate number: 1001-1001-1001-1001-1001	
Property type	Mid-floor flat
Total floor area	47 square metres
<b>Energy rating and score</b> This property's energy rating is C. It has the potential to be C. The graph shows this property's current and potential energy rating. Properties get a rating from A (best) to G (worst) and a score. The higher the rating and score, the lower your energy bills are likely to be.	
<b>How this property compares to others</b> Properties similar to this one could have ratings:	
Fewest best	
If typical of the existing stock	

Apt 12c

Energy performance certificate (EPC)	
Validity date	Energy rating
23 November 2022	<b>C</b>
Certificate number: 1001-1001-1001-1001-1001	
Property type	Top-floor flat
Total floor area	60 square metres
<b>Energy rating and score</b> This property's energy rating is C. It has the potential to be C. The graph shows this property's current and potential energy rating. Properties get a rating from A (best) to G (worst) and a score. The higher the rating and score, the lower your energy bills are likely to be.	
<b>How this property compares to others</b> Properties similar to this one could have ratings:	
Fewest best	
If typical of the existing stock	

Apt 12d

Energy performance certificate (EPC)	
Validity date	Energy rating
23 November 2022	<b>B</b>
Certificate number: 1001-1001-1001-1001-1001	
Property type	A1/A2 Retail and Financial/Professional services
Total floor area	77 square metres
<b>Energy rating and score</b> This property's energy rating is B. Properties get a rating from A+ (best) to G (worst) and a score. The higher the rating and score, the lower your energy bills are likely to be.	
<b>How this property compares to others</b> Properties similar to this one could have ratings:	
Fewest best	
If typical of the existing stock	

14 North Street



Not To Scale. For indicative purposes only.

## CONTACT

For further information or to arrange a viewing contact:

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