



For Sale Mixed-Use Investment
7 Retail Units - 7 Apartments - 2 Garages
1-27 Thornleigh Gardens, Bangor, BT20 4NW

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Summary

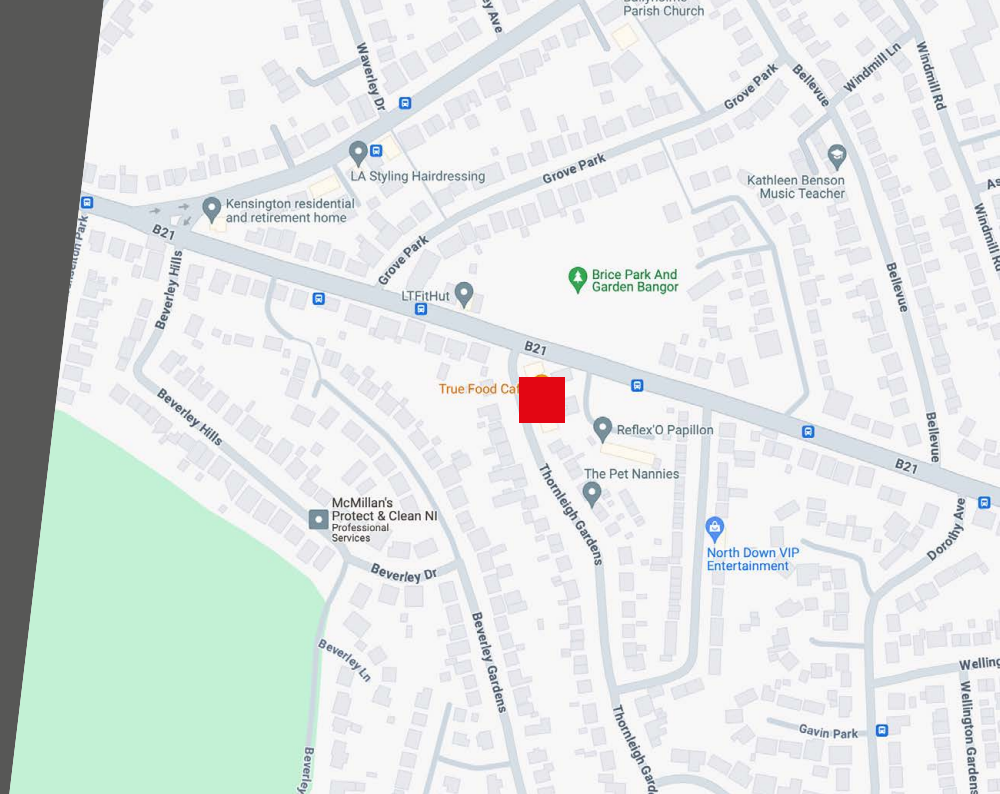
- Situated in a popular residential location c.1 mile from Bangor city centre.
- Opportunity to acquire seven retail units, seven apartments & two garages within one block, extending to c. 9,710 Sq Ft.
- Currently producing a gross rental income of c.£99,940 per annum, with one vacant apartment.
- Highly accessible location within close proximity of Ballyholme Beach, Bangor Golf Club and Bloomfield Shopping complex.

Location

Bangor is Northern Ireland's newest city with an affluent resident population of c.61,400 (2011 Census) situated on the North Down coast, approximately 13 miles east of Belfast. It has an estimated catchment of c.200,000 within a 20-minute drive time and benefits from excellent road and rail links.

The property is situated just off the B21 Donaghadee Road fronting onto Thornleigh Gardens, an extremely popular residential area within c. 1 mile from Bangor City Centre.

Highly accessible location with many amenities close-by which include Clear Pharmacy, Ballyholme Beach, Bangor Golf Club, Bangor City Centre and Bloomfield Shopping complex.



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Description

The property comprises a substantial mixed-use commercial and residential development including seven retail units which are all fully let and seven three-bedroom apartments extending to approximately 9,710 Sq Ft. There are also two garage units.

The development is currently producing a Gross Rental Income of approximately £99,190 per annum, with the opportunity of this amount increasing to in excess of £110,000 per annum, following refurbishment of the vacant apartment.

The retail units are all situated on the ground floor comprising of approximately c.4,200 sq ft. Tenants include a hair salon, off-sales, beauty salon, café, private office, accountancy office and barbers. Many of the retail units have been refurbished in recent years to include new shopfronts, electrics and lighting.

All of the apartments are currently tenanted, with the exception of one, which requires refurbishment. Some of the apartments have recently been refurbished and some require redecoration. All seven apartments comprise of three bedrooms, living room, kitchen and bathroom. Each apartment benefits from a self-contained ground floor entrance, with the accommodation comprising over the first and second floors.

The Clear Pharmacy and Monumental Sculpture units are not included within the Sale.

A full tenancy schedule and breakdown of areas is provided on Page 4.

Title

The property is held long-leasehold with over 750 years to expiry.

Price

Inviting offers in excess of £1.20m.

VAT

This property is not VAT registered.

Viewing

Strictly by appointment with the sole selling agents:

Frazer Kidd

028 9023 3111

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Not To Scale. For indicative purposes only.



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Address	Tenant	NIA (Sq Ft)	Term	Lease C'ment	Lease Expiry	Rent (PA)	Rates Payable (23-24)	Repairs and other comments
3 Thornleigh Gardens (Retail Unit)	Private Individuals	624	5 years	04.09.20	03.09.2025	£5,820	£1,896	<ul style="list-style-type: none"> Interior repairing and insuring lease. Landlord is responsible for exterior repairs by way of Service charge. Tenant SC amount capped at £400 per annum. Tenant pays a 5% Management Fee. Use - Hair Salon.
5 Thornleigh Gardens (Retail Unit)	Winemark, the Winemerchants Ltd	502	5 years	01.02.2023	31.01.2028	£6,000	£1,923	<ul style="list-style-type: none"> Interior repairing and insuring lease. Landlord is responsible for exterior repairs by way of Service charge. Tenant SC amount capped at £900 per annum. Tenant pays a 5% Management Fee. Use - Off Sales.
11 Thornleigh Gardens (Retail Unit)	Private Individual	617	3 years	01.11.2023	31.10.2026	£7,000	£2,085	<ul style="list-style-type: none"> Interior repairing and insuring lease. Landlord is responsible for exterior repairs by way of Service charge. Tenant SC amount capped at £400 per annum. Tenant pays a 5% Management Fee. Use - Office.
13 Thornleigh Gardens (Retail Unit)	Private Individual	658	5 years	01.02.2022	31.01.2027	£7,000	£1,950	<ul style="list-style-type: none"> Interior repairing lease. Landlord responsible for payment of tenant's insurance share. Landlord is responsible for exterior repairs and payment of tenant's service charge share. Use - Coffee Shop.
19 Thornleigh Gardens (Retail Unit)	Private Individual	605	5 years	01.08.2021	31.07.2026	£6,000	£1,896	<ul style="list-style-type: none"> Interior repairing and insuring lease. Landlord is responsible for exterior repairs by way of Service charge. Tenant SC amount capped at £500 per annum. Tenant pays a 5% Management Fee. Use: Beauty Salon.
21 Thornleigh Gardens (Retail Unit)	NJM Accountancy Ltd	597	5 years	28.08.2021	27.08.2026	£6,500	£1,977	<ul style="list-style-type: none"> Interior repairing and insuring lease. Landlord is responsible for exterior repairs by way of Service charge. Tenant SC amount capped at £500 per annum. Tenant pays a 5% Management Fee. Break date - 27/08/2024. Use: Accountancy Office.
25 Thornleigh Gardens (Retail Unit)	Private Individual	597	10 years	25.07.2022	25.07.2032	£6,000	£1,977	<ul style="list-style-type: none"> Interior repairing and insuring lease. Landlord is responsible for exterior repairs by way of Service charge. Tenant SC amount capped at £500 per annum. Rent Review - 25/07/2027. Use: Barber Shop.
1 Thornleigh Gardens (Apartment)	Private Individual	748	N/A	N/A	Expired.	£9,000	£696.96	<ul style="list-style-type: none"> Landlord pays rates and building insurance. Tenancy expired on 27.02.2024 and is rolling on a month-to-month basis.
7 Thornleigh Gardens (Apartment)	VACANT	742	N/A	N/A	N/A	N/A	£696.96	<ul style="list-style-type: none"> Landlord pays rates and building insurance.
9 Thornleigh Gardens (Apartment)	Private Individual	731	N/A	N/A	27.02.24	£8,400	£696.96	<ul style="list-style-type: none"> Landlord pays rates and building insurance.
15 Thornleigh Gardens (Apartment)	Private Individual	730	N/A	N/A	05.07.24	£9,540	£696.96	<ul style="list-style-type: none"> Landlord pays rates and building insurance.
17 Thornleigh Gardens (Apartment)	Private Individual	742	N/A	N/A	05.05.24	£9,000	£696.96	<ul style="list-style-type: none"> Landlord pays rates and building insurance.
23 Thornleigh Gardens (Apartment)	Private Individual	736	N/A	N/A	08.08.24	£9,900	£696.96	<ul style="list-style-type: none"> Landlord pays rates and building insurance.
27 Thornleigh Gardens (Apartment)	Private Individual	721	N/A	N/A	Expired.	£9,000	£958.32	<ul style="list-style-type: none"> Landlord pays rates and building insurance. Tenancy has expired and is rolling on a month-to-month basis.
Garage (1) at Thornleigh	Vacant	180	N/A	N/A	Vacant	TBC	Not Known.	<ul style="list-style-type: none"> Landlord pays rates and building insurance.
Garage (2) at Thornleigh	Private Individual	180	N/A	N/A	Expired	£780.00	Not Known.	<ul style="list-style-type: none"> Landlord pays rates and building insurance. Tenancy has expired and is rolling on a month-to-month basis.
Totals		c. 9,710 Sq Ft				c.£99,940 (Gross Income)		

*Rates payable by the landlord in respect of the apartments for 2023/2024 are approximately £5,140 per annum.

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For further information please contact:

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EPCs

1	Thornleigh Gardens	D65
3	Thornleigh Gardens	C70
5	Thornleigh Gardens	EPC Ordered
7	Thornleigh Gardens	C72
9	Thornleigh Gardens	C71
11	Thornleigh Gardens	D85
13	Thornleigh Gardens	EPC Ordered
15	Thornleigh Gardens	C72
17	Thornleigh Gardens	D63
19	Thornleigh Gardens	EPC Ordered
21	Thornleigh Gardens	EPC Ordered
25	Thornleigh Gardens	D81
27	Thornleigh Gardens	EPC Ordered
29	Thornleigh Gardens	EPC Ordered

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