



For Sale Superb Investment Property

Kerr's Tyres, Unit 3-5 Somerton Industrial Park,
Dargan Crescent, Belfast BT3 9JB



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COMMERCIAL

028 90 500 100

SUMMARY

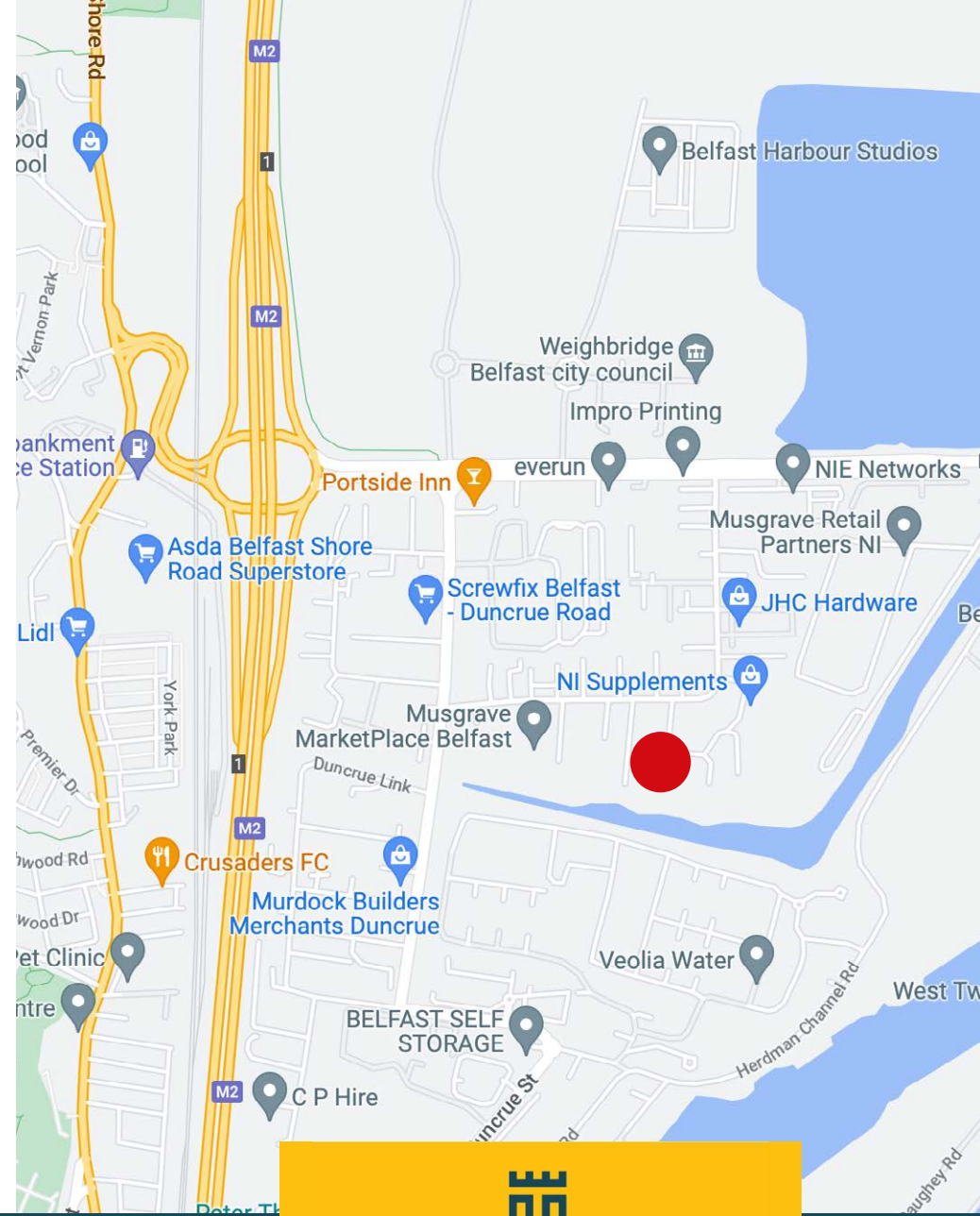
- The premises occupy a prominent site in Somerton Industrial Park and have been recently extensively refurbished.
- Duncrue Industrial Estate is one of Northern Ireland's principal warehousing/trade showroom locations.
- It enjoys an excellent location with easy access to the M2 Motorway and M1 Motorway via the Westlink.
- The unit is constructed of a steel portal frame with full length inner block walls and external profiled metal cladding. It benefits from 2no. roller shutter access doors.
- The entire property is let to Kerr's Tyres for a term of 10 years, no breaks with CPI uplifts.
- Due to outgrowing their existing premises, Kerr's Tyres have relocated to larger premises to meet demand.

ACCOMMODATION

Description	Sq M	Sq Ft
Warehouse / Fitting bay		5,221
Amenity Stock to include reception, offices and stores		1,646
Mezzanine Storage		1,709
Total Area		8,576

LEASE DETAILS

Term:	10 years from 1st March 2024
Rent:	£66,000 per annum, exclusive of VAT, service charge and rates.
Repairs & Insurance:	Effectively FRI
Rent Review:	Upwards only after the fifth year – CPI increases capped at 15%.



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COVENANT

The entire property is leased to Kerr's Tyres Limited, who have an Experian Rating of 100 out of 100 (very low risk). They have 24 branches throughout Northern Ireland and are widely considered to be market leaders.

TITLE

The property is held under a long leasehold interest for a period of 125 years from 1st March 1998, subject to an annual ground rent of £8,112 per annum, subject to 5 yearly rent reviews.

SERVICE CHARGE

Head Landlord Service Charge for the common areas, management fees and any other reasonable outgoings of the Landlord, estimated to be £2,370 per annum. This charge is payable by the tenant.

RATES

NAV: £28,800

Rate in £ 2023/24 = 0.572221

Therefore Rates Payable 2023/24 = £16,479.96

VAT

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

PRICE

Offers in the region of £675,000.



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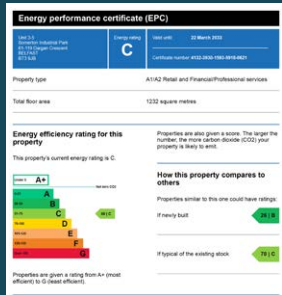
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EPC



CONTACT

For further information or to arrange a viewing contact:

Michael Hopkins
mph@mckibbin.co.uk

McKibbin Commercial Property Consultants
Chartered Surveyors

One Lanyon Quay, Belfast BT1 3LG
02890 500 100
property@mckibbin.co.uk
www.mckibbin.co.uk

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Layout Plan - Not to Scale

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