



# For Sale Town Centre Investment with Development Potential (STPP)

47 & 47A James Street, Cookstown, BT80 8AE

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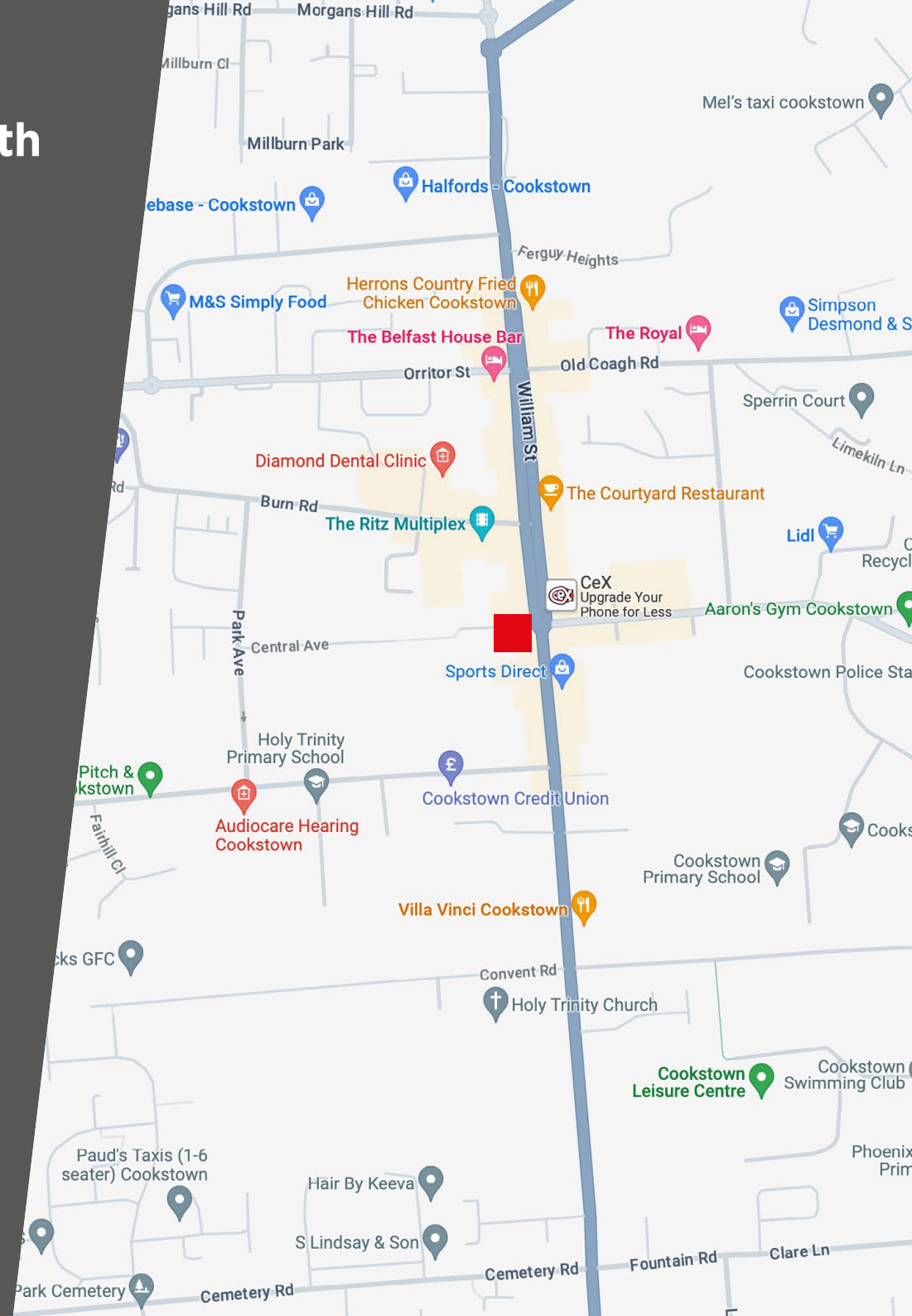
## Summary

- Potential for the property to be redeveloped as a ground floor retail unit with 12 No. 2-bedroom apartments, subject to planning.
- Three storey premises of c. 6,582 sq ft on a site area of c. 0.10 acres.
- Boots UK Limited hold a lease until 30th April 2025 paying £47,500 per annum.
- Self-contained upper floor offices of c. 888 sq ft which are currently vacant.
- Substantial town centre building with future development potential, subject to planning.

## Location

Cookstown is a major provincial town located in the centre of Northern Ireland with a district population of approximately 37,013 persons according to the 2011 Census.

The premises occupy a prominent position on James Street, considered the main retail pitch within Cookstown alongside William Street with an abundance of high street brands including Savers, Menarys, Sports Direct, CEX, and Poundland. The property is also surrounded by numerous cafés and restaurants including Dominos, Ground Coffee and Subway.



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## Description

The property comprises a substantial ground and part first floor pharmacy let to Boots Uk Limited. Internally the property is fitted-out to the tenant's corporate specification to include suspended ceilings with recessed lighting, air conditioning and electric roller shutter doors. The property also benefits from self-contained office accommodation on the first and second floors of the building, accessed via their own dedicated entrance. This office space would benefit from refurbishment.

The property occupies a large town centre footprint, with an entrance way providing ease of access down the side of the building leading to Central Avenue. With this in mind, we believe the property may lend itself to residential development to apartments or terraced housing, subject to planning.

## Potential Purchaser Strategy

- Retain the existing income stream from Boots until lease expiry, or negotiate a surrender settlement figure with the tenant to include a sum in respect of Dilapidations (further details available upon request).
- Simultaneously submit a planning application for redevelopment or remarket the property for lease. Contained within these sales details is an Architect's Feasibility Study showing the potential of one ground floor retail unit (c. 170 sq m) plus 12 No. 2-bedroom apartments over ground, first and second floor. You should however obtain your own independent advice in respect of this feasibility study.

## Price

Offers in the region of £300,000.

## Lease

Tenant: Boots UK Limited  
Term: 20 years expiring 30 April 2025  
Rent: £47,500 per annum.  
Repair: Full repairing and insuring by way of service charge recovery.



Not To Scale. For indicative purposes only.

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## Accommodation

The approximate Net Internal Areas are as follows:

Address	Description	Floor	Sq M	Sq Ft
47 James Street	Shop (Boots)	Ground	3,632	337.42
		First	2,062	191.56
47a James Street	Office (Vacant)	First	465	43.20
		Second	423	39.30
<b>Approximate Net Internal Area</b>			<b>6,582</b>	<b>611.48</b>

## Rates

### 47 James Street, Cookstown

NAV: £25,600

Non-Domestic Rate in £ (24/25): 0.559652

Rates Payable: £14,327.09 per annum

### 47a James Street, Cookstown

NAV: £3,900

Non-Domestic Rate in £ (24/25): 0.559652

Rates Payable: £2,182.64 per annum

## VAT

All figures quoted are exclusive of VAT, which may be payable.

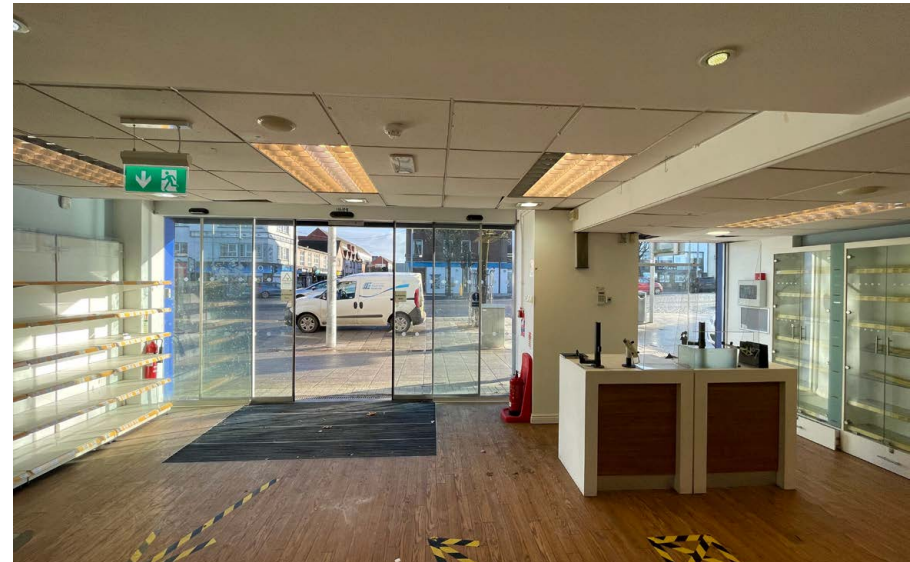
## Viewing

Strictly by appointment with the sole letting agents:

### Frazer Kidd

028 9023 3111

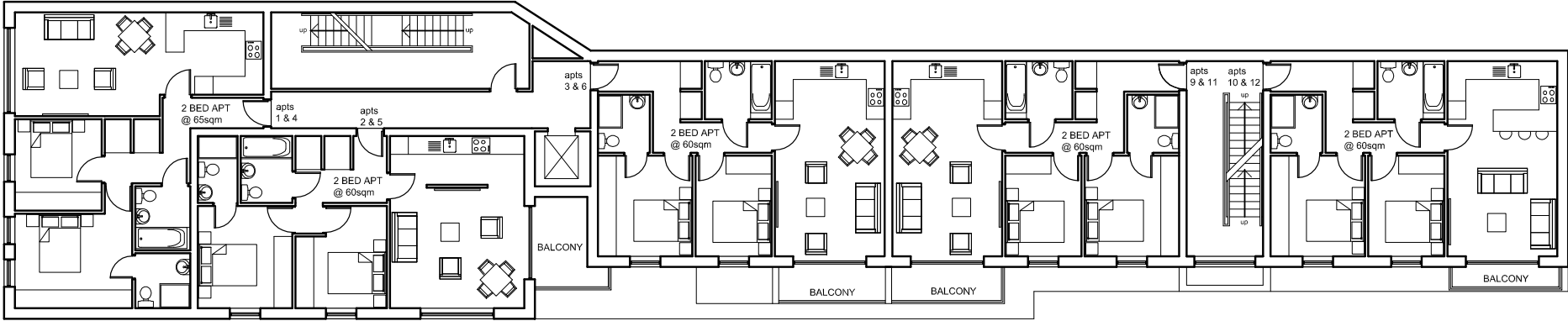
mail@frazerkidd.co.uk



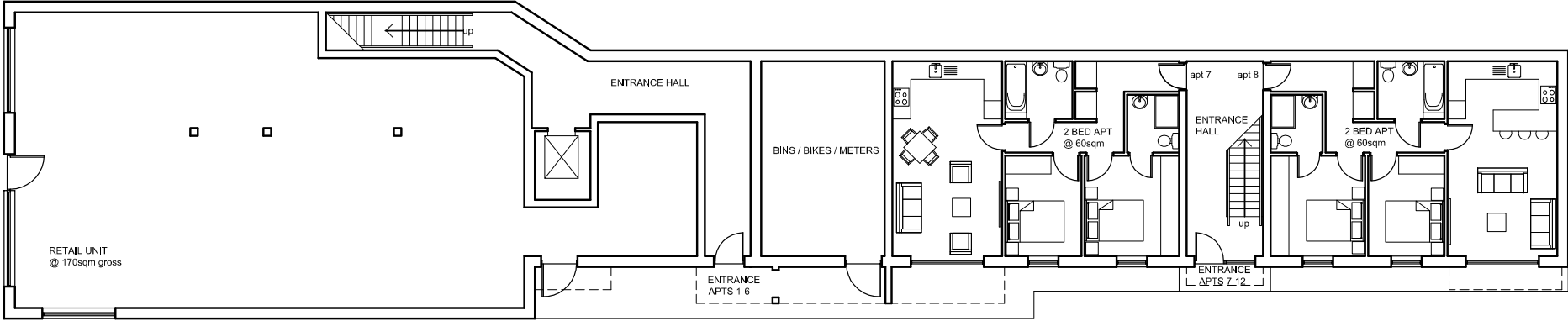


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Sketch First & Second Floor Plans

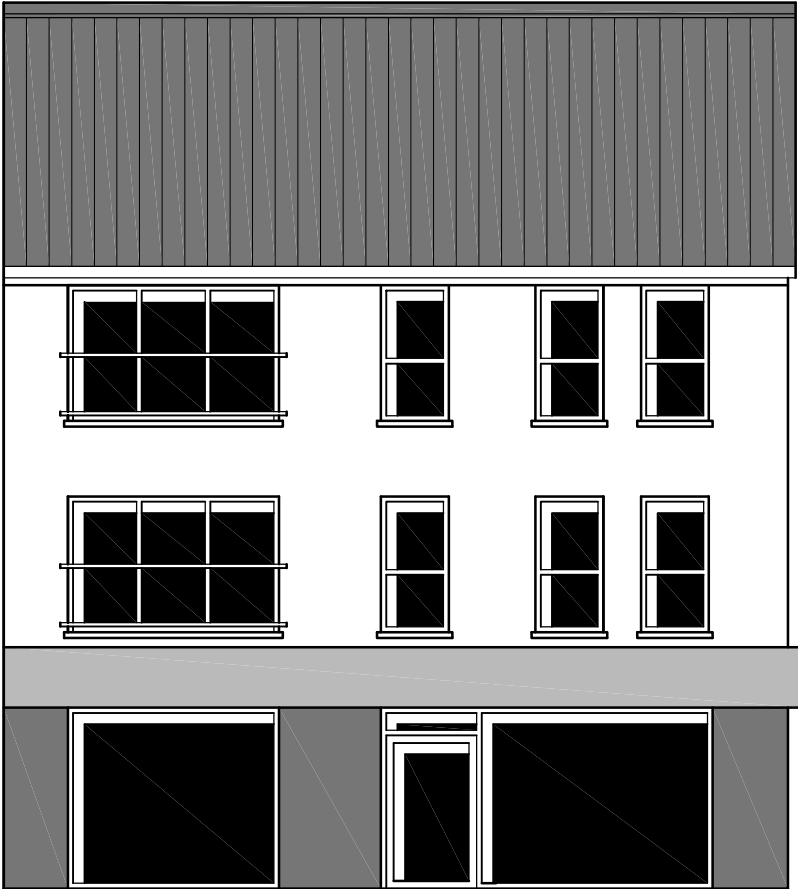


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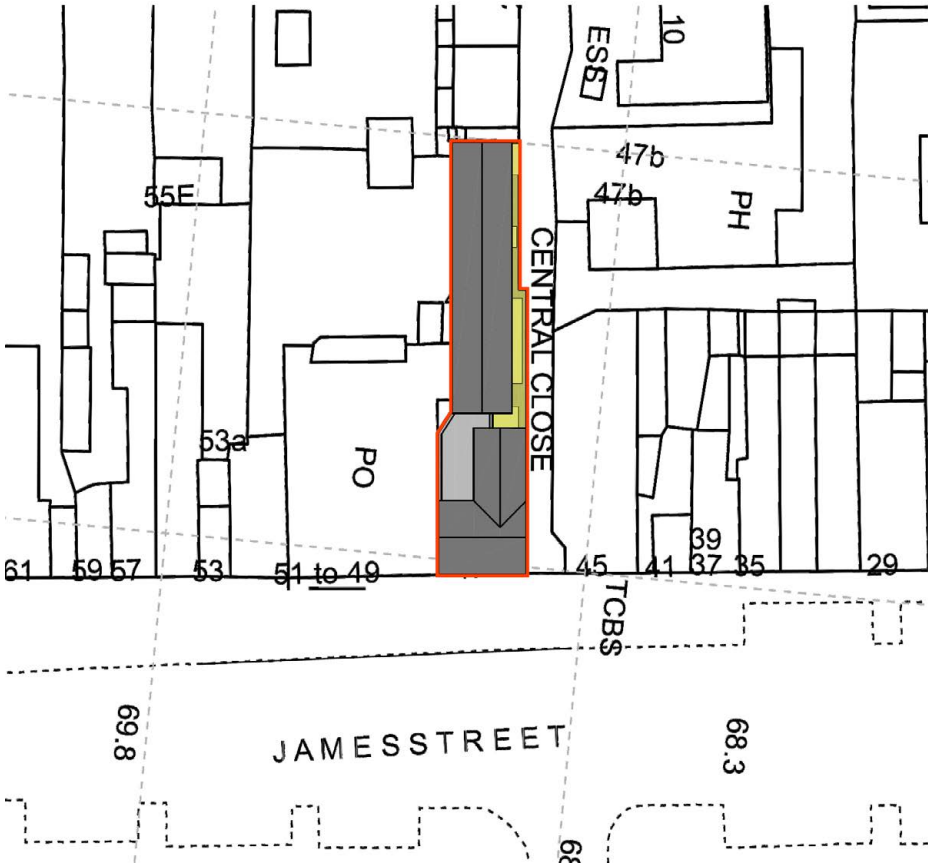
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Sketch Elevation



Sketch Site Plan

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For further information please contact:

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## EPC

