



For Sale Fully Let
Neighbourhood Retail Investment

Beverley Shopping Centre, Beverley Road, Carnmoney BT36 6QD

**AVISON
YOUNG**


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COMMERCIAL

028 90 500 100

INVESTMENT SUMMARY

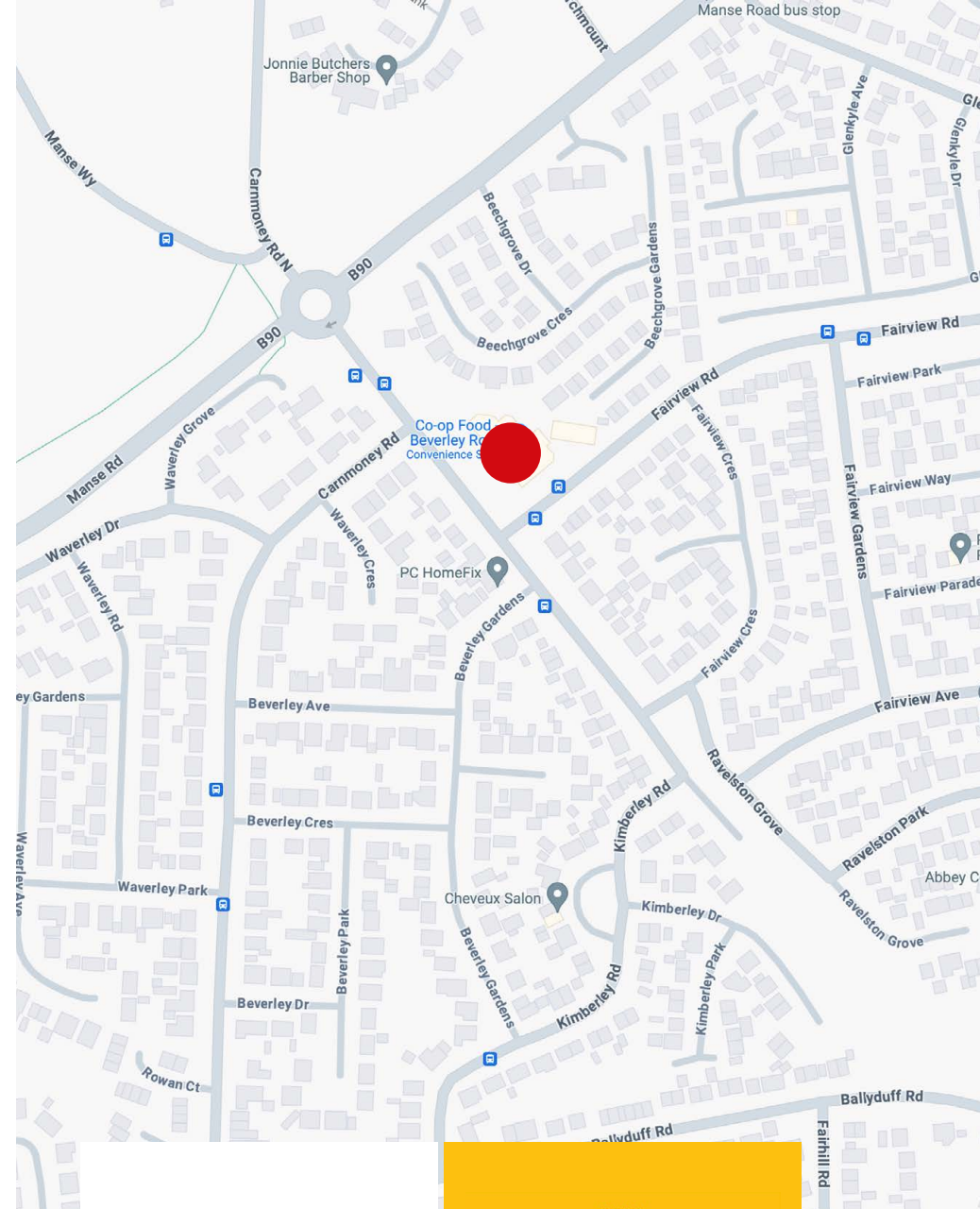
- Fully let Neighbourhood Retail investment producing £165,469 per annum.
- Prominent location serving a large residential population in Carnmoney, Mossley and Glengormley.
- Occupiers include Co-Op, Dundee Pharmacy, Wineflair and Barnardos.
- One of the best performing neighbourhood schemes in Greater Belfast
- Long term history of high occupancy
- 75% of income secured to strong covenants

LOCATION

- The centre occupies a prominent location at the junction of Beverley Road and Fairview Road in Newtownabbey in close proximity to the busy roundabout junction of Beverley Road with Manse Road and Carnmoney Road North.
- The centre serves densely populated residential areas of Carnmoney, Mossley and Glengormley.
- The centre is located approximately 1.5 miles west of Glengormley town centre and 6 miles north of Belfast City Centre.

DESCRIPTION

- The subject premises is a neighbourhood shopping centre of 9 shops which is currently fully let and producing a rent passing of £165,469 per annum.
- The centre comprises two separate retail parades together with shared service yard and occupies a total site area of approximately 0.18 hectares (0.43 acres) with adjoining Roads Service free car park.
- The scheme is anchored by Co-Op with other occupiers including Wineflair, A&F Dundee Pharmacy, Barnardos and a number of local tenants.



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TENANCY SCHEDULE

Unit	Tenant	Trading As	Approx Floor Areas	Rent PA	Term	Lease Start	Lease End	Rent Review	Break	NAV	Comments
2, Beverley Road	Wineflair (Belfast) Ltd	Wineflair Off Sales	1256	£20,000	10 yrs	01/08/20	31/07/30	01/08/25		£14,000	
4 Beverley Road	A&FA Dundee Ltd	Dundee's Pharmacy	1403	£12,157	10 yrs	01/04/22	31/03/32	01/04/27	01/04/27	£16,200	
6 Beverley Road	A&FA Dundee Ltd	Dundee's Pharmacy		£11,125	10 yrs	01/04/22	31/03/32	01/04/27	01/04/27		
8 Beverley Road	Barnardos	Barnardos	1073	£16,000*	10 yrs	15/05/24	14/05/34	15/05/29		£10,260	*Barnardos have agreed a new ten year lease from 15th May 2024 at £16,000 per annum with tenant break option and upward only review at Year 5.
10/12 Beverley Road	Co-operative Group Ltd	Co-Op Supermarket	4113	£50,400	15 yrs & 1 mth	01/11/12	30/11/27			£41,900	
12a Beverley Road	Pam Cameron MLA	DUP Advice Centre	373	£8,500	4 yrs & 6mths	04/11/22	04/05/27	N/A		£6,750	Tenant can break on 12 weeks notice if not re-elected
Unit 1	Kamil Kolaczyk	Sunny Island	829	£13,000	5 yrs	22/01/19	21/01/24			£7,400	Lease Renewal negotiations ongoing
Unit 2	Mr C. Lau	Hakka Wok	566	£20,000	10 yrs	01/11/22	01/11/32	01/11/27	01/11/27	£7,100	
Unit 3	Funeral Services NI Ltd	James Brown & Sons	784	£14,000	9 yrs	25/02/22	24/02/31	25/02/25		£10,400	
ATM	Cardtronics	Cash Zone		£287	Monthly						Rent based on number of monthly transactions. Rental figure based on last 12 months
TOTAL				£165,469							

Note: Copies of leases are available on request. All leases are on FRI terms except 8 Beverley Road and Unit 1 which are IRI, subject to service charge. The service charge for 8 Beverley Road is capped at £1000pa. The leases Units 2 and 3 include service charge for common parts.

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TENANT INFORMATION

The following core tenants are very strong covenants and account for 75% of the rent roll:

- The Co-operative Group Ltd is a British retail and wholesale cooperative. It is the largest consumer co-operative in the world, with over 4.6 million members and 4,000 stores in the UK. The Co-op is a financially strong company, with a turnover of £11,480,000,000 and pre-tax profit of £247,000,000 in 2022. It has a good reputation for customer service and ethical business practices.
- A&F A Dundee Ltd is part of the MediCare Group - one of the largest pharmacy providers in NI with 53 pharmacies. The credit risk score is 80/100 - very low risk. In 2023 the turnover was £30,676,774 with a pre-tax profit of £2,187,091.
- Wineflair is a major NI off sales chain with 57 stores. Their credit risk score is 92/100 - very low risk. In 2022 the turnover was £39,433,339 with a pre-tax profit of £2,166,216.
- Barnardos is a leading UK childrens charity with 590 retail shops. Low risk covenant and the 2023 turnover was £315,252,000.
- Funeral Services NI Ltd is one of the leading providers of funeral services in Greater Belfast with 7 branches trading as James Brown & Sons. Strong trading performance with the turnover in 2023 at £6,960,000 and pre-tax profit at £1,081,000. The parent company Funeral Partners Limited is the third largest funeral services provider in the UK.

TITLE

The property is held under two separate long leaseholds for 8,500 years from 1st May 1971, subject to two annual ground rents of £275 and £25.

The car park is adopted by Roads Service while NIE have a Wayleave in respect of the electricity pylon on the site.

PRICE

Offers are invited in the region of £2,150,000, exclusive.

A purchase at this level would equate to a Net Initial Yield of 7.24 % after allowing for purchasers costs.

VAT

The property is not registered for Value Added Tax.



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EPC

Unit 1	66C
Unit 2	106E
Unit 3	125F
2 Beverley Road	75C
4-6 Beverley Road	121E
8 Beverley Road	121E
10-12 Beverley Road	97D
12a Beverley Road	222G

Copies of the full certificates are available on request.

CONTACT

For further information or to arrange a viewing contact:

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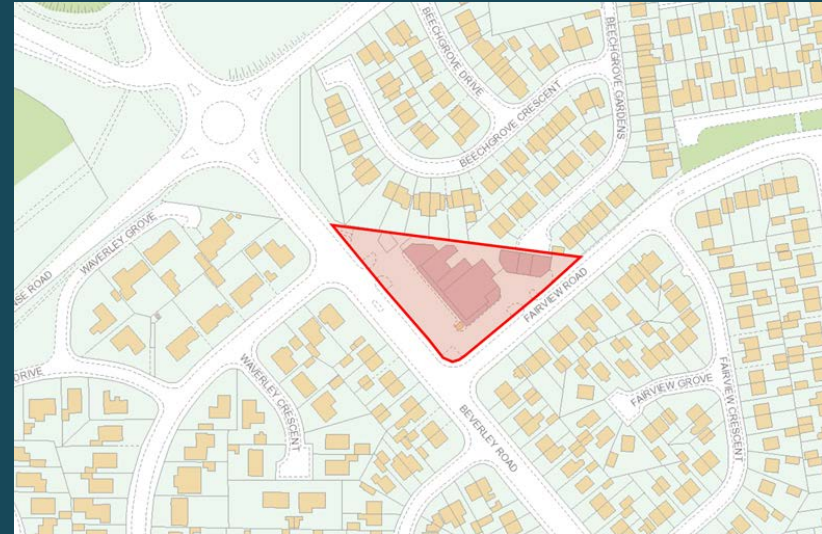
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Not to Scale

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