

For Sale

51, High Street, Holywood, BT18 9AB

Fully Let Investment Property



3-storey building extending to c.3,975 sq ft



Ideally situated in the heart of Holywood's town centre



Let to Tulsi and Cleaver Restaurant's



Sensational Lough views from first floor restaurant

This is an excellent opportunity to purchase a substantial building in the busy town of Holywood. The total rental income is £49,000 per annum which represents a gross yield of some 7.84% of the asking price.

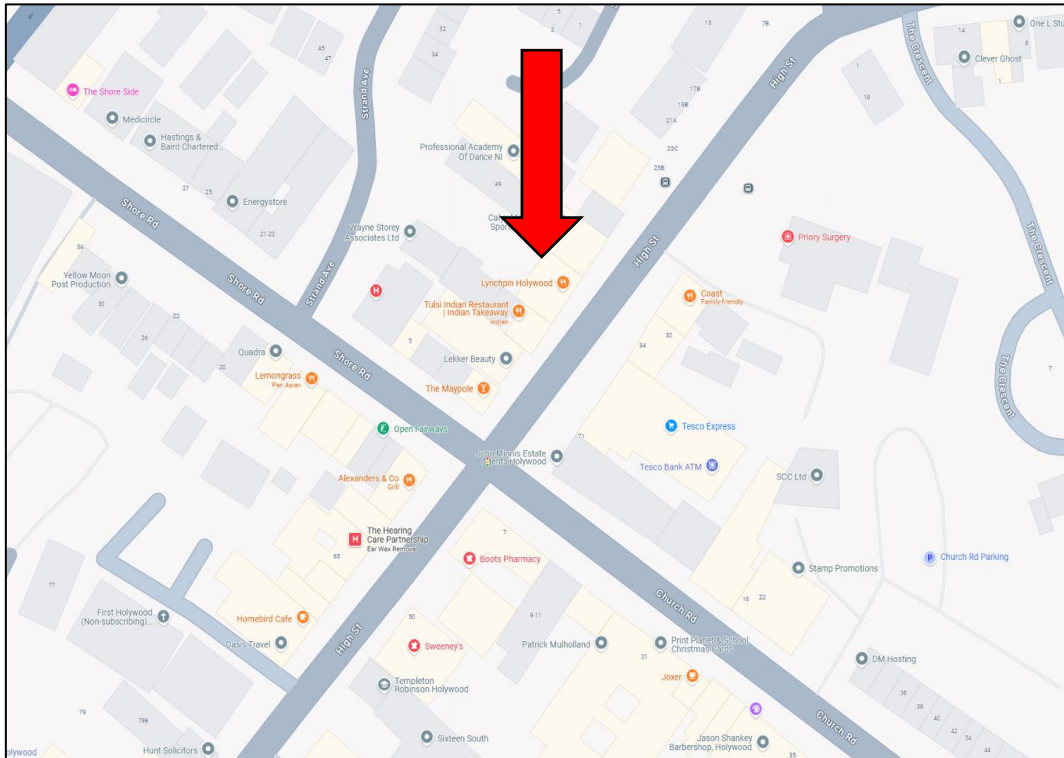
Offers in region of £625,000

Location

The property is situated in the centre of Holywood close to Maypole at the junction of High street and Church Road/Shore Road.

Nearby occupiers include Lekker, Soap&Suds, Lynch Pin café and Maypole Bar. Directly opposite Tesco Express.

The property fronts High Street and has rear access by way of Strand Avenue.



Description

The property comprises a large 3-storey mid-terrace building, substantially renovated in the past 10/15 years with modern shop front and upvc double glazed window frames.

The space combines a ground floor restaurant with own entrance porch access directly from High street and another restaurant on the first and second floors with separate access from High Street.

The ground floor restaurant trades as Tulsi and thus there has been such an Indian-style cuisine operating from this unit for over 20 years. It is well fitted internally and has space for over 64 covers.

The first floor has a large restaurant with exceptional views across Belfast Lough. This restaurant has 45/50 covers with an additional 10/12 in the private dining room. This restaurant trades as Cleaver and has established a steady reputation in the past 2/3 years.



Information contained herein was obtained from sources deemed reliable and, while thought to be correct, have not been verified. Avison Young does not guarantee the accuracy or completeness of the information presented, nor assumes any responsibility or liability for any errors or omissions therein.

Accommodation

Description	Sqm	Sqft
Tulsi		
Ground Floor - Entrance	5.4	59
Ground floor - Restaurant	108.5	1,167
Ground floor - Kitchen	43.0	463
W.C Accommodation		
	156.9	1,689
Cleaver		
1 st Floor Restaurant	102.5	1,102
1 st Floor Private Dining	18.4	198
1 st Floor Casual Drinks Area	12.1	130
1 st Floor Kitchen	24.8	267
2 nd Floor Plant Room	7.0	75
2 nd Floor Stores	47.8	514
	212.60	2,286

Leases:

51 High street: Tulsi Restaurant

Term: 10 years from 10 January 2017

Rent: £25,000 p.a (rent review 2022)

Full repairing/insuring.

Tenant: Vivek Swaroop

51A High Street: Cleaver Restaurant

Term: 10 years from 30 April 2022

Rent: £24,000 p.a

Rent review: 1 July 2027

Tenant break option: 1 July 2027

Full repairing/Insuring.

Tenant: Cleaver (NI) LTD

VAT: Not applicable

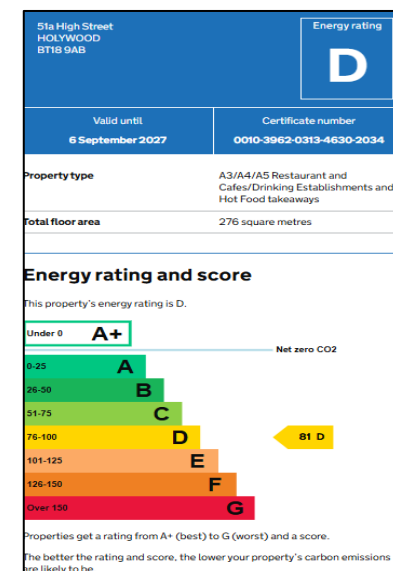
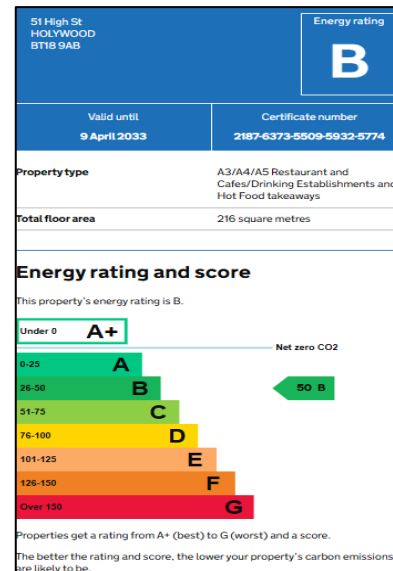
Rates:

51 High Street: NAV £21,700

51A High Street: NAV £14,700

Rates in the £ for Ards and North Down Borough Council in £0.568667

EPC:





To find out more, please contact:

Brian Patterson

+44 (0)28 9031 6121

Brian.Patterson@avisonyoung.com

Avison Young hereby gives notice that the information provided either for itself, for any joint agents or for the vendors lessors of this property whose agent Avison Young is in this brochure is provided on the following conditions:

1. The particulars are set out as a general outline only, for the guidance of intending purchasers and/or lessees and do not constitute an offer or contract, or part of an offer or contract.
2. All descriptions, dimensions and references to this property's condition and any necessary permission for use and occupation, and any other relevant details, are given in good faith and are believed to be correct. However, any intending purchasers or tenants should not rely on them as statements or representations of fact but satisfy themselves of their correctness by inspection or otherwise.
3. No person in the employment of Avison Young, or any joint agents, has any authority to make or give any representation or warranty whatsoever in relation to the property or properties in this brochure.
4. All prices quoted are exclusive of VAT.
5. Avison Young shall have no liability whatsoever in relation to any documents contained within the brochure or any elements of the brochure which were prepared solely by third parties, and not by Avison Young.

Anti-Money Laundering: To comply with our legal responsibilities for Anti-Money Laundering, it will be necessary for the successful bidder to provide information necessary to complete these checks before the deal is completed. Information required will include:

1. Corporate structure and ownership details.
2. Identification and verification of ultimate beneficial owners.
3. Satisfactory proof of the source of funds for the Buyers / funders / lessee.

