

OK
T



47 / 48 The Promenade, Portstewart, BT55 7AE

Centrally Located Ground Floor Retail Unit with Upper Floor Apartments

NOW AVAILABLE IN UP TO 3 SEPARATE LOTS

LOCATION

This purchase opportunity has come to the market for sale right in the very heart of Portstewart Promenade, such as only happens on a very infrequent basis. To have a trading location in the middle of the Promenade is a much sought after commodity in terms of either owner occupation or in terms of commercial leasing demand if one is looking to buy as an investment.

The town itself needs little introduction as its popularity extends throughout Northern Ireland and beyond, situated centrally along the North Coast approximately 4 miles north west of Coleraine the regional centre. It is well established as a good commuter town and strong tourist destination being situated right at the centre of the Causeway Coast A2 route.

DESCRIPTION

The property has been really well maintained and was fully renovated just over 20 years ago include the creation of an apartment at each of the two upper floor levels, both of which are again in good order and currently occupied under residential annual tenancies to reliable tenants. The panoramic sea views from the property are naturally exceptional and traverse over the North Atlantic to Portstewart Strand, Mussendun Temple, Innishowen and beyond to other parts of County Donegal.

The area includes a variety of strong retail and café operators as well as a lot of high quality new / modern apartment buildings over or near to shopping. Traders include Morelli's, Bob & Berts, Awaken, Roughans and Wilson's Homeware. The popular Crescent play area, functioning sea Harbour, Dominican College, Star of the Sea Church, The Anchor and Villa complexes are also all in close proximity.

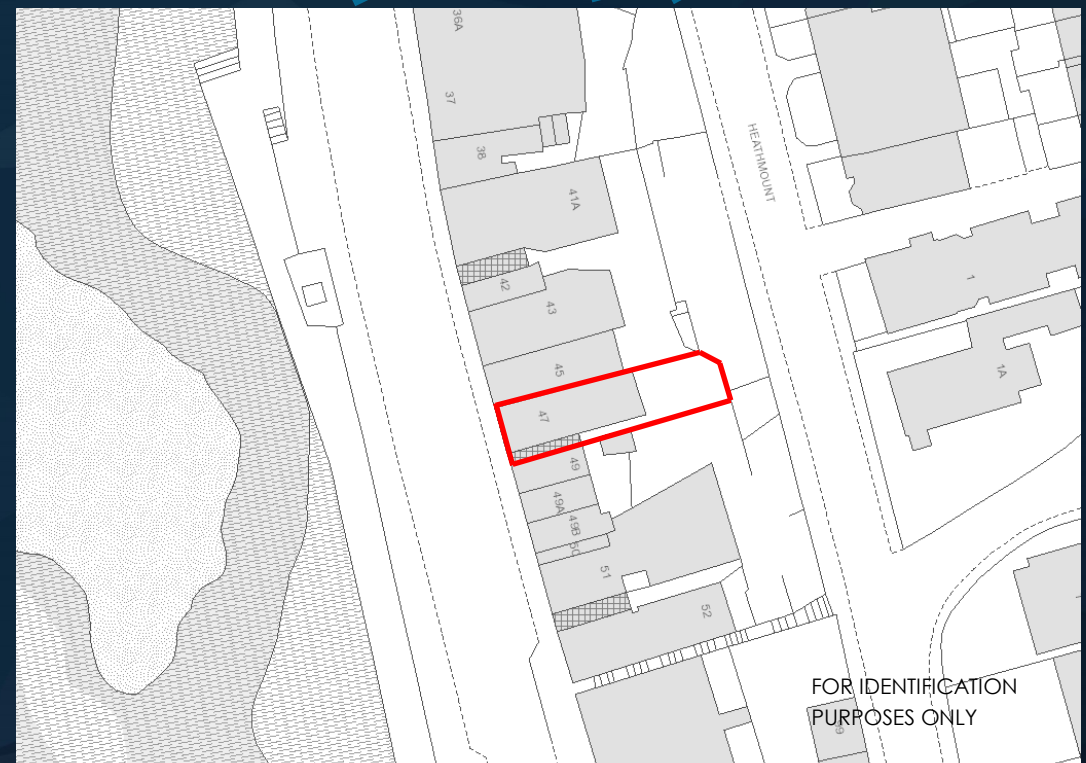
The sale is likely to attract strong interest so bidders are encouraged to get in touch at their earliest opportunity to get the best chance to purchase in this instance.

As part of this marketing relaunch consideration will now for the first time also be given to parties wishing to buy the property in various lots i.e. splitting the ground floor commercial retail unit and the upper floor apartments. This will open up the sale to a wider variety of purchasers and is likely to result in a swifter result.

Customer Due Diligence:

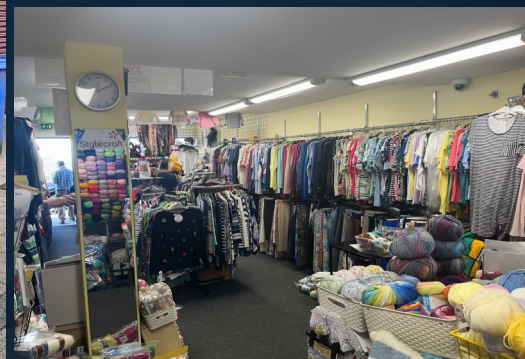
As a business carrying out estate agency work we are required to verify the identity of both the vendor and the purchaser as outlined in the following: The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 - <http://www.legislation.gov.uk/uksi/2017/692/made>. Any information and documentation provided by you will be held for a period of 5 years from when you cease to have a contractual relationship with OKT. The information will be held in accordance with General Data Protection Regulation (GDPR) on our client file and will not be passed on to any other party, unless we are required to do so by law and regulation.

REF: C4610

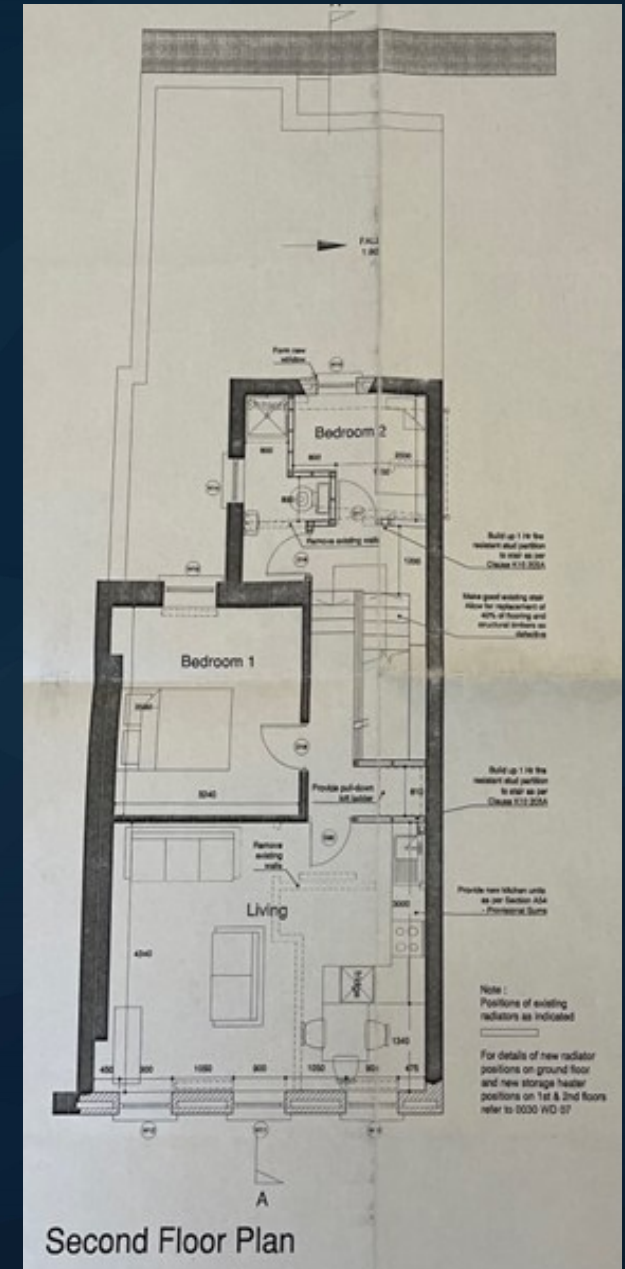
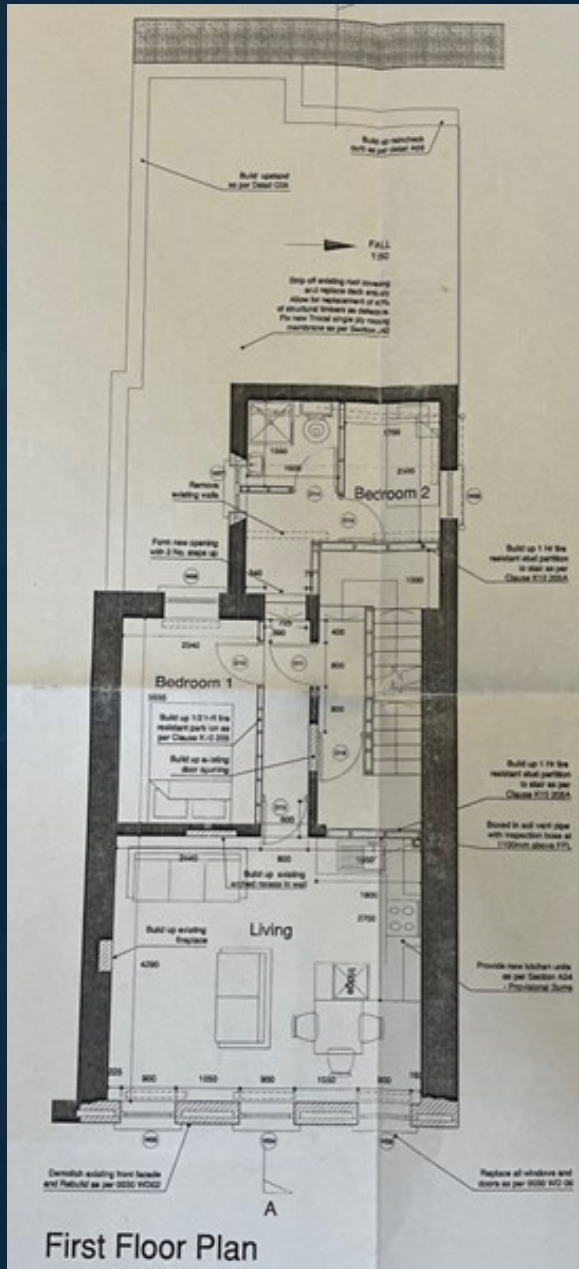
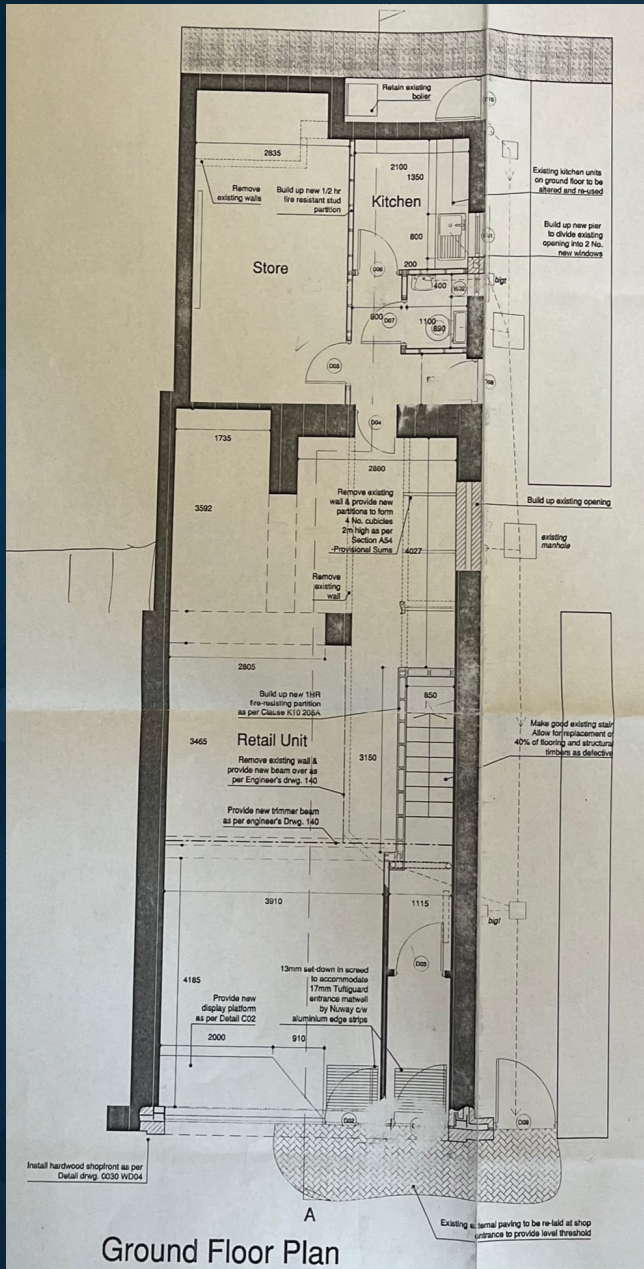


ACCOMMODATION

DESCRIPTION	AREA (M ²)	AREA (SQ FT)
GROUND FLOOR - COMMERCIAL SHOP (LOT 1)		
Retail	123.5	1,329
Kitchen	5.56	60
Store	15.1	162
FIRST FLOOR - APARTMENT 1 (LOT 2)		
Apartment A	37.2	400
SECOND FLOOR - APARTMENT 2 (LOT 3)		
Apartment B	46.5	500
TOTAL NET INTERNAL AREA	227.9 m²	2,451 sq ft



FLOOR PLANS



SALES DETAILS

PRICE: We are seeking offers over £685,000 for the entirety or in up to 3 lots :-

Lot 1	Ground Floor Retail Unit	£275,000
Lot 2	1st Floor Apartment A	£220,000
Lot 3	2nd Floor Apartment B	£235,000

N.B. If the sale proceeds in lots the completion dates for sales will required to be concurrent.

TITLE: The property ownership is held under long leasehold title.

VAT: All prices, outgoing etc are exclusive of, but may be subject to VAT.

In accordance with the current Anti-Money Laundering (AML) Regulations, the proposed purchaser will be required to satisfy the Vendor / Lessor and their agents regarding the source of the funds used to complete the transaction.

NAV (RATES PAYABLE)

COMMERCIAL SHOP NAV: £8,400

Estimated rates payable in accordance with LPS Website: £4,664.73

APARTMENT A Cap. Value Basis £90,000
Estimated rates payable to be confirmed.

APARTMENT B Cap. Value Basis £110,000
Estimated rates payable to be confirmed.

All prospective purchasers should make their own enquiries to confirm the NAV / rates payable.

EPC

Shop – Pending

Apartment A – E49

Apartment B – F31



FURTHER INFORMATION

For further information / viewing arrangements please contact:

O'CONNOR KENNEDY TURTLE

Northern Office: 20-22 Stable Lane, Coleraine BT52 1DQ 028 7034 4244 | Belfast Office: 22 Adelaide Street, Belfast BT2 8GD 028 9024 8181 okt.co.uk

OKT for themselves and for the Vendors or Lessors of this property whose agents they give notice that (i) the particulars are set out as a general outline only for the guidance of intending Purchasers or Lessees and do not constitute, nor constitute part of, an offer at contract (ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation and other details are given in good faith and are believed to be correct but their accuracy is not guaranteed and any intending purchaser or tenant should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them (iii) no person in the employment of O'Connor Kennedy Turtle has any authority to make or give any representation or warranty in relation to this property. (iv) OKT have not tested any services, equipment or facilities. Purchasers must satisfy themselves by inspection or otherwise.

HENRY TAGGART

07989 552758

E: henry.taggart@okt.co.uk

JOINT
AGENT :

Alan McIlreavy M: 07725 303757

