



FOR SALE

UNITS 1 & 2 THE SQUARE, COMBER, BT23 5DT

PROMINENT TOWN CENTRE INVESTMENT OPPORTUNITY LET TO TESCO PRODUCING £36,605 PA

Lisney



## Investment Summary

- Prominent retail unit occupying a prime site in the town centre.
- Ground floor of mixed use commercial and residential scheme.
- Fully let on FRI terms to Tesco Stores Limited.
- Current rent of £36,605 p.a.x.
- Circa 8.5 years term certain following recent lease renewal.
- Tesco Stores Limited have a Credit Safe Risk Score of 100, reflecting the lowest level of risk.
- Offers in the region of £575,000 exclusive, subject to contract.
- Reflects a NIY of c. 6.06% after purchaser costs of c. 4.74% and a capital value of £201 per sq.ft.

## Location

Comber is a small town with a population of c. 9,071 people (2011 Census), located at the northern edge of Strangford Lough.

The town is situated in close proximity to Newtownards (circa 5 miles) and benefits from good transport links to Belfast via the A22, which is circa 13 miles to the north west.

The subject property is located in the heart of the town centre, occupying a prominent site on The Square, close to the junction of High Street and Killinchy Street.

Occupiers in the vicinity include SuperValu, Euronics as well as a number of local eateries and coffee shops.

## Description

The property comprises ground floor retail unit located on the southern boundary of The Square. The property is block construction with rendered and painted walls with access to the unit via automated sliding doors. There is an ATM located at the front of the building but we understand it was installed by the tenant.

Internally, the shop unit is split between the retail sales area and the “back of house” (stores and offices) accommodation. Internally the property is finished with ceramic tiled flooring, plastered & painted walls and a suspended ceiling with recessed strip fluorescent lighting.

There is an enclosed fire escape / yard to the rear of the property which has a concrete finish and it is bounded with metal grill fencing.

To the rear of the property is a car park and a side letter between the parties gives the tenant exclusive use of one of these spaces.

On-street customer parking is provided to the front of the unit and overall, the property comprises a good standard of accommodation.

## Accommodation

Description	Sq. M	Sq. Ft
Floor Area (GIA)	264.96	2,852
<b>TOTAL</b>	<b>264.96</b>	<b>2,852</b>

## Covenant Information

Tesco (www.tesco.com) have over 3,400 stores throughout the UK and a turnover of over £40 billion in each of the last 5 years. The company has a Credit Safe Risk Score of 100 which reflects the lowest possible level of risk.

## Title

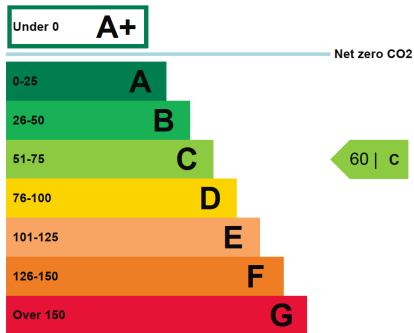
We understand the property is held by way of a 999 year lease from 9th January 2006 with a nominal rent of 5 pence per annum (If demanded). Further detail will be provided by the Vendor’s solicitor.

## EPC

The property has an Energy Efficiency rating of C60.

The full Certificate can be made available upon request.

This property's current energy rating is C.



## Value Added Tax

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

## Proposal

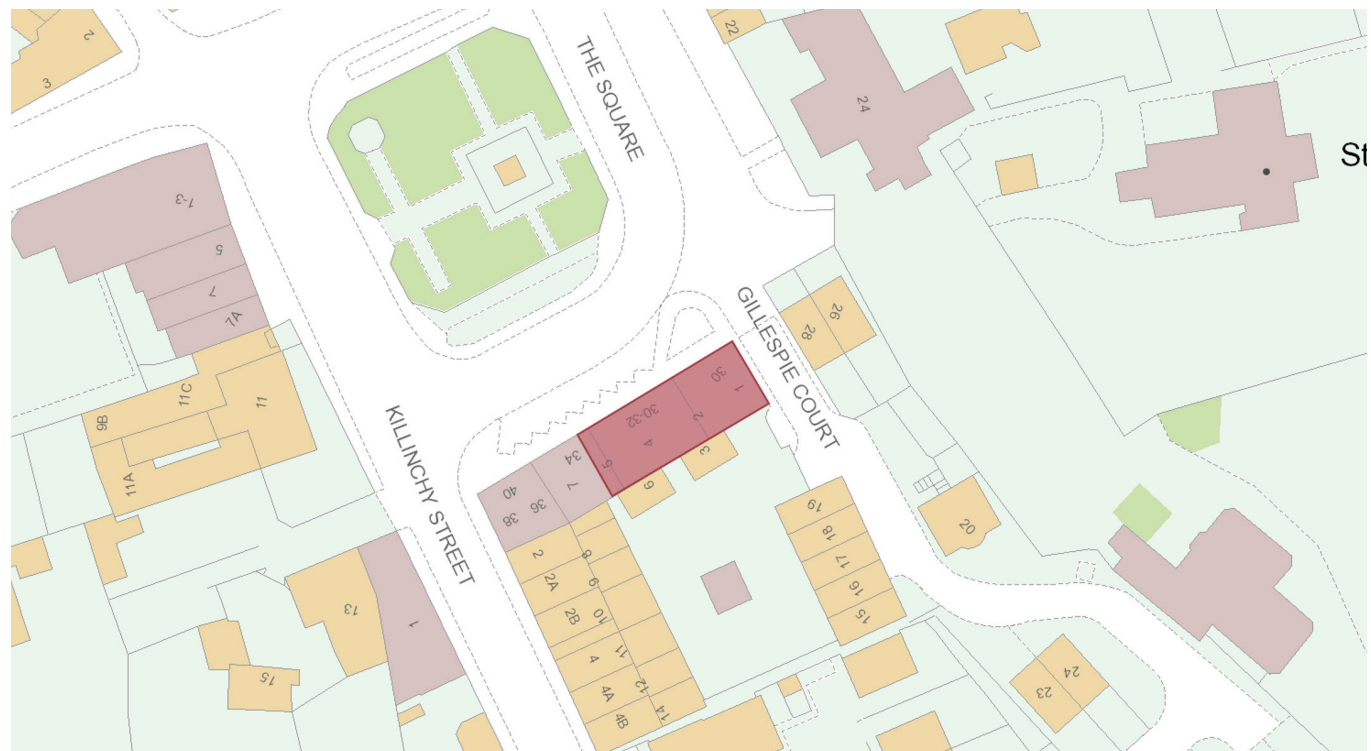
Offers invited in the region of £575,000 (Five Hundred and Seventy Five Thousand Pounds) exclusive, subject to contract.

A purchase at this level would reflect a NIY of c.6.06% after purchasers costs of c.4.74% and a capital value of £201 per sq. ft.

## Tenancy Schedule

Unit	Tenant	Rent PAX	Lease Start	Lease Expiry	Rent Review
1 & 2	Tesco Stores Limited	£36,105	19.10.2020	18.10.2030	5 yearly upwards only Next review 19.10.25
CP Space	Tesco Stores Limited	£500	19.10.2020	18.10.2030	
<b>Total</b>		<b>£36,605</b>			

The lease is on Full Repairing & Insuring Terms.







## Contact

Strictly by appointment with the Selling agent. For further information please contact:

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Further information is available at [www.lisney.com](http://www.lisney.com)