

PRICE £400,000
PRODUCING £45,000 P.A



FOR SALE

1-3 MAIN STREET, LARNE, BT40 1LQ
PROMINENT TOWN CENTRE INVESTMENT OPPORTUNITY

Lisney

Investment Summary

- ◆ Current rent of £45,000 p.a.x.
- ◆ Long term lease to Apache Pizza franchise.
- ◆ Clean Freehold Title.
- ◆ Offers in the region of £400,000 exclusive, subject to contract.
- ◆ Mixed use property occupying a prime site in the town centre.
- ◆ Comprehensively and sympathetically refurbished including new shop fronts and windows.

Location

Larne, which has a district population of c. 30,000 persons, is a busy provincial town on the eastern coast of Co. Antrim c. 25 miles north of Belfast and 20 miles east of Ballymena.

It accommodates one of the Province's busiest ro-ro ports with up to 38 ferry arrivals/departures daily to Scotland and England providing freight and domestic services with both traditional and fast ferries.

The subject property is prominently located on Larne's prime retail pitch. Local occupiers include Tesco Express, new McDonalds, Woodsides, Superdrug and Halifax Bank.

Description

The subject is an iconic mixed use building dating back to 1736 with many architecturally striking features, which has been fully refurbished in 2022.

Comprising a total of 4,149 sq ft, the property includes 2 retail units with hot food consent, a cut stone two storey recording studio with c. 500 sq ft courtyard, a new luxury loft apartment with feature kitchen and bell tower study, an office suite with original sash windows and shutters, which also benefits from FPP for conversion to a one bedroom apartment.

Property may be eligible for Back In Business Scheme, which provides 50% rates relief for 24 months



Accommodation

Description	SQM	SQFT
Retail Unit 1	102.47	1,103
Retail Unit 2	65.03	700
Courtyard Office Studio	74.32	800
First Floor Office Suite	42.36	456
2 Bed Loft Apartment	101.26	1,090
TOTAL	385.44	4,149

Tenancy Schedule

Unit	Tenant	Rent PAX	Lease Start	Lease Expiry	Comments
Retail Unit 1	Karnail Singh t/a Apache Pizza	£19,020	18.05.2022	17.05.2047	Tenant granted 3 months rent free from lease commencement.
2 Bed Loft Apartment	Karnail Singh	£7,800	27.10.2022	26.10.2025	Tenant break clause at end of year 1, with 1 months notice.
Courtyard Office Studio	Gary Bradley	£5,200	01.09.2022	31.08.2024	Tenant break clause at end of year 1, subject to 3 months notice.
First Floor Office Suite	Chris McNaghten T/A Bearstrong	£2,600	16.01.2023	15.01.2024	
Retail Unit 2	To Let	£10,380			Vendor will guarantee the rent for 1 year from completion of the sale.
TOTAL		£45,000			

Covenant Information

Apache Pizza (www.apachepizza.co.uk/about-apache) have been trading since 1996 and have over 160 outlets throughout Northern Ireland and ROI. The tenant of the subject is one of the largest Apache Franchisees, operating c. 25 stores.

Title

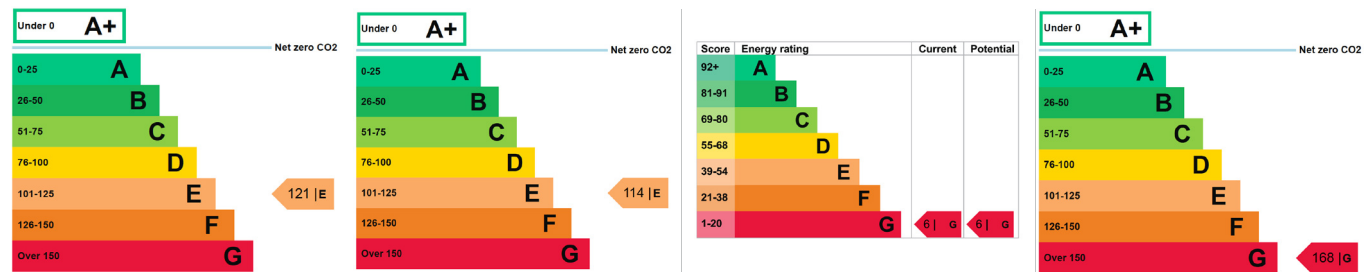
Property held by way of freehold title under folio ANI20928.

VAT

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

EPC

The property has Energy Efficiency ratings as per below. The full Certificates can be made available upon request.





Price

Seeking offers in the region of £400,000 (Four Hundred Thousand Pounds) exclusive, subject to contract.

Contact

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

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Further information is available at www.lisney.com



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