

FOR SALE

Reynolds House, 88-94 William Street, Lurgan BT66 6JB

FULLY LET MIXED USE INVESTMENT COMPRISING 12 APARTMENTS AND GROUND FLOOR COMMERCIAL UNIT
PRODUCING A GROSS RENTAL INCOME OF £116,900 PA

Lisney

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FEATURES

Well managed and maintained externally and internally

Located in an area of high rental demand

Fully let producing a contracted gross annual income of £116,900 pa to year end November 2024

Based on a purchase price of £1,200,000, the asset produces a gross yield of 9.74%, before purchaser's costs

Reversionary income – potential to grow rents

LOCATION

Situated in Lurgan town centre in an area which is mixed use in character with a range of commercial and residential uses in the vicinity. The property is also conveniently located in close proximity to Lurgan railway station.

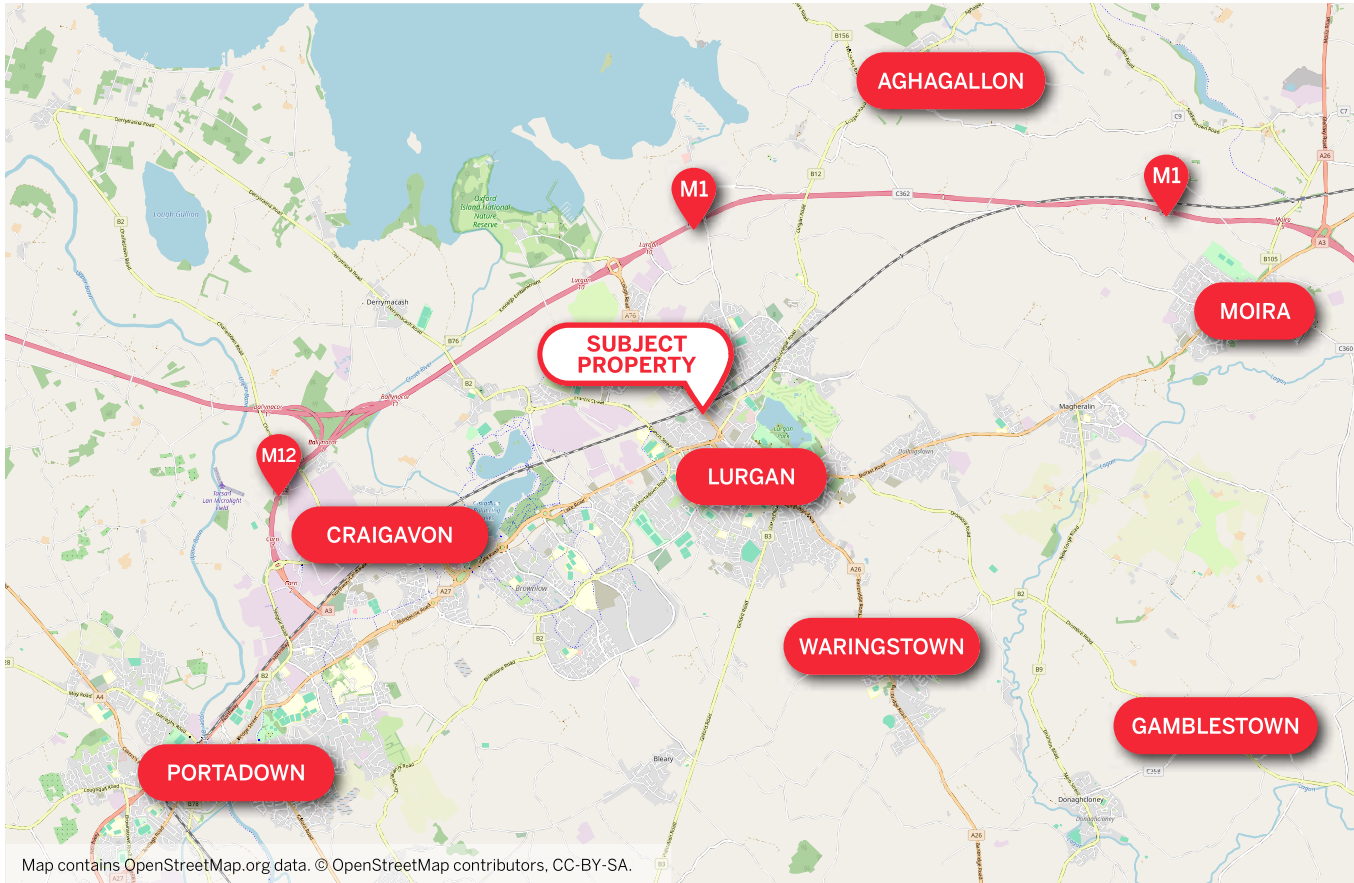
DESCRIPTION

Built in 2012 the property comprises a modern, mixed use block of ground floor commercial / retail space and 3 upper floors of apartments (12 no. 2 bedroom) with a mix of ground level and under-croft parking to the rear (13 spaces). The property can also be accessed from Abbey Manor.



Map contains OpenStreetMap.org data. © OpenStreetMap contributors, CC-BY-SA.

LOCATION



TITLE

We understand the property is held by way of a Freehold Title.

PRICE

Offers invited in excess of £1,200,000. A purchase at this level would represent a gross yield of 9.74%, before purchasers acquisition costs and running costs.

VAT

All prices, outgoings and rentals are exclusive of, but may be liable to VAT.

STAMP DUTY

Stamp duty will be the liability of the purchaser.

EPCS

Will be made available through the sale formalities.

INFORMATION

Further information to include schedule of tenancies, Title pack, draft contract, rates, floor plans, insurance details, service charge and running costs, EPCs, management fee structure will be made available to genuinely interested parties, upon signing an NDA.

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 - <https://www.legislation.gov.uk/ukxi/2017/692/contents>. Any information and documentation provided by you will be held for a period of five years from when you cease to have a contractual relationship with Lisney. 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 23589

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