

An aerial photograph of a property, likely a hotel or licensed premises, with a red overlay. The property features a large building with a red roof and a sign that reads "Inn on the Coast Hotel". There is an outdoor seating area with tables and chairs. The property is situated on a road, with a residential area visible in the background.

Lisney

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FOR SALE

**INCOME PRODUCING HOTEL/LICENSED PREMISES
WITH RESIDENTIAL DEVELOPMENT POTENTIAL**

**INN ON THE COAST
48-50 BALLYREAGH ROAD
PORTRUSH
BT56 8LT**

Your Property. Our Business.

LOCATION

Portrush is a scenic coastal resort located in the northernmost part of County Antrim on the renowned North Coast, c. 60 miles North of Belfast and c. 6 miles from Coleraine.

The area is a popular tourist destination benefitting from spectacular scenery with breathtaking views, sandy beaches and numerous historical landmarks, such as the Giant's Causeway (UNESCO World Heritage Site), the Carrick-a-Rede Rope Bridge and the medieval Dunluce Castle.

As well as spectacular vistas, Portrush is home to a number of high profile annual events such as the North West 200 International Road

Races and Airwaves Air Show. These events alone attract close to 200,000 visitors to Portrush. As well as this the town has an illustrious golfing heritage and is home to Royal Portrush Golf Club, where the 2012 Irish Open was played. Additionally Royal Portrush is due to host the Open Golf Championship in 2019, which will focus global interest on the town.

The Inn on the Coast is strategically located on the coastal route between Portrush and the neighbouring town of Portstewart, benefitting from views over the Atlantic Ocean towards Donegal. The property is immediately surrounded by a mix of residential properties and caravan parks as well as agricultural lands and another of Portrush's golf courses.

DESCRIPTION

The property comprises 30 no. large en-suite bedrooms with bar and restaurant facilities, as well as generous on-site car parking to the rear.

Originally the property was a standalone Public House, however, in the early 2000's the property was extended to provide the existing accommodation.

Since then there have been a number of refurbishment programmes undertaken, most recently to the bar and restaurant area, which provides accommodation for 74 covers.

Additionally there is a second restaurant area, which is currently used as a breakfast room and comprises 48 covers.

ACCOMMODATION

ROOM TYPE	QUANTITY
1 x Double and 1x Single Beds	17
1 x Double and 2 x Single Beds	11
Family – 5 Beds	1
Suite	1

DESCRIPTION (CONTINUED)

LICENCE

The premises benefits from a licence to sell intoxicating liquor, further information is available upon request.

CONTENTS

A full inventory of the contents included in the sale can be made available upon request.

TITLE

We have been advised that there is a restriction over an element of the site, to use the land for the purpose of car parking or as a picnicking area only in connection with the public house.

This may have an impact on future development of the site and any prospective purchaser should satisfy themselves with this, further information can be made available upon request.

TENANCY

The property is let on full repairing and insuring terms to Ballyreagh Ltd on the following terms:

Current Rent: £62,500 (Subject to an annual increase of £2,500 excl.)

Lease Expiry: 31 March 2020

REDEVELOPMENT OPPORTUNITY

PLANNING

Planning consent was granted under application no. C/2010/0546/F on 18th April 2012 for the replacement of the current premises with a residential development comprising 16 units in total.

The redevelopment consent consists of;

TYPE	BEDROOMS	QUANTITY	AREA (SQ FT)
Townhouse	3	6	1,330 to 1,575
Semi Detached	3	8	1,330 to 1,575
Detached	3	2	1,275

**Interested parties are advised to make their own enquires into the validity of the planning consent, further details can be made available.*

**Site boundary displayed for indicative purposes only*

PARTICULARS

PROPOSAL

We have been instructed to seek offers above £1,000,000 (One Million Pounds Sterling) exclusive of VAT.

EPC

The property has an Energy Performance Rating of C56. A full certificate can be made available upon request.

RATES

We are advised by Land and Property Services of the following:

NAV: £35,000

Rate in the £: £0.568776

Rates Payable (16/17): £19,907

CAPITAL ALLOWANCES

Details on request.

CONTACT

For further details please contact:

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Alternatively contact us on: 028 9050 1501

