

12 Market Place, Lisburn, BT28 1AN Investment Opportunity - Highly Prominent Car Showroom Investment

FOR SALE



028 9050 1501

Features

- Full let showroom investment.
- Prime City Centre location.
- Extending to c. 4,033 sq ft over 2 floors on a standalone site.
- Let to Ford Retail Ltd with c. 10.3 years to expiry.
- Current rental income £48,000 pax.

Location

Lisburn is a major city located approximately 8 miles south of Belfast, with a population of c. 71,000 on the last census date, and a wider population of c. 142,000 people within the local government district. The city benefits from excellent road communications via the M1 motorway network which provides direct access to Belfast as well as Dublin.

The subject property is prominently located on Market Place, just beyond the main retail core. The property is surrounded by a mix of commercial uses including retail, office, residential, food & beverage users, as well as a number of car showrooms.

Neighbouring occupiers include, Trust Ford, Roadside Peugeot, Templeton Robinson and Abbey Insurance.



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Description

The subject premises comprise a highly prominent 2 no. storey car sales showroom constructed around 1995, with a car forecourt to the front of the property.

The ground floor of the property is utilised as showroom and offices with the first floor being used as ancillary/back up.

The property is of steel portal frame construction with profile metal pitched roof. The walls are of concrete block construction, with metal profile cladding. The front facade benefits from floor to ceiling glazing.

There is direct access to the site from Market Place. The forecourt of the property has approximately 30 car parking and display spaces.



Accommodation

FLOOR	USE	SQ FT	SQ M
Ground Floor	Showroom	1,713	159
	Office	773	72
Sub-Total		2,486	231
First Floor	Stores	1,463	136
	Kitchen	83	8
Sub-Total	Sub-Total	1,547	144
Total Gross Internal Area:		4,033	375

We believe the front forecourt area extends to approximately 5,000 sq ft.

Tenancy

The property is single let to Ford Retail Limited for a term of 25 years, 9 months and 6 days, from 26 March 2003; expiry 31 December 2028. Upward only, open market rent reviews are 5 yearly, with the next due 01 April 2023.

The lease is without break options and the current passing rent is $\pounds 48,000$ per annum.

Ford Retail Ltd had a turnover of £1.7 billion to the year end Dec 17, a pre-tax profit of £15.4 million and a net worth of £71.9 million.

Site Area

We believe the site area to be approximately 0.25 acres.



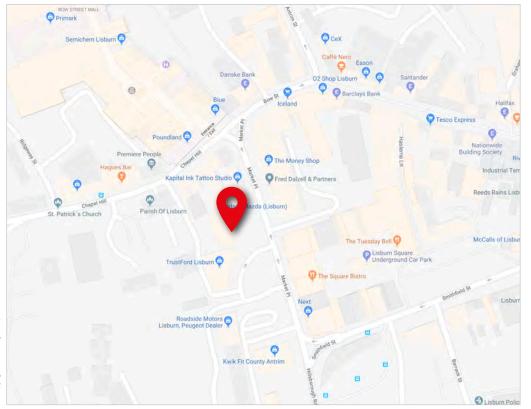




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Customer Due Diligence



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 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.

EPC - C49

The property has an energy rating of C49.

Full certificates can be made available upon request.

Energy Performant	ce Certificate	Northern Irelan
12 Market Place LISBURN BT28 1AN		ificate Reference Number 9681-3071-0981-0700-620
This cartificate shows the energy building labric and the heating, w to two benchmarks for this type of for existing buildings. There is mo the Department of Finance at ww	antilation, cooling and lighting building: one appropriate for re advice on how to interpret	systems. The rating is component buildings and one approp
Energy Performance Asset F	tating	
More energy efficient		
		CO, armanian
A 0-25		
B 26-50	49	This is how energy efficient the building is.
C 51-75		
D 76-100		
E 101-125		
F 126-150		
G Over 150		

Title

We understand that the property is freehold and held under a fee farm grant.

Asking Price

£650,000 (exclusive of VAT) reflecting an attractive 7% net initial yield, assuming purchasers costs of 5.18%.

Stamp Duty

If applicable, will be the responsibility of the purchaser.

VAT

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

Contact

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The Directors of Lisney for themselves and for the vendors or lessors of this property whose agents they are give notice that (i) the particulars are set out as a general outline only for the guidance of intended purchasers or lessors, and do not constitute part of, an offer or contract; (ii) all descriptions, references to condition and necessary permissions for use and occupation, and other details are given without responsibility and any intending purchasers or tenants 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 the Directors of Lisney has any authority to make or give any representation or warranty whatever in relation to the property.