INVESTMENT OPPORTUNITY – FOR SALE

6-12 MANDEVILLE STREET, PORTADOWN, BT62 3NZ

CBRE NI
PART OF THE AFFILIATE NETWORK

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Key Benefits

- Prominent location within town centre
- Pay and display car parking nearby
- Rental income of £30,000 pa

Location

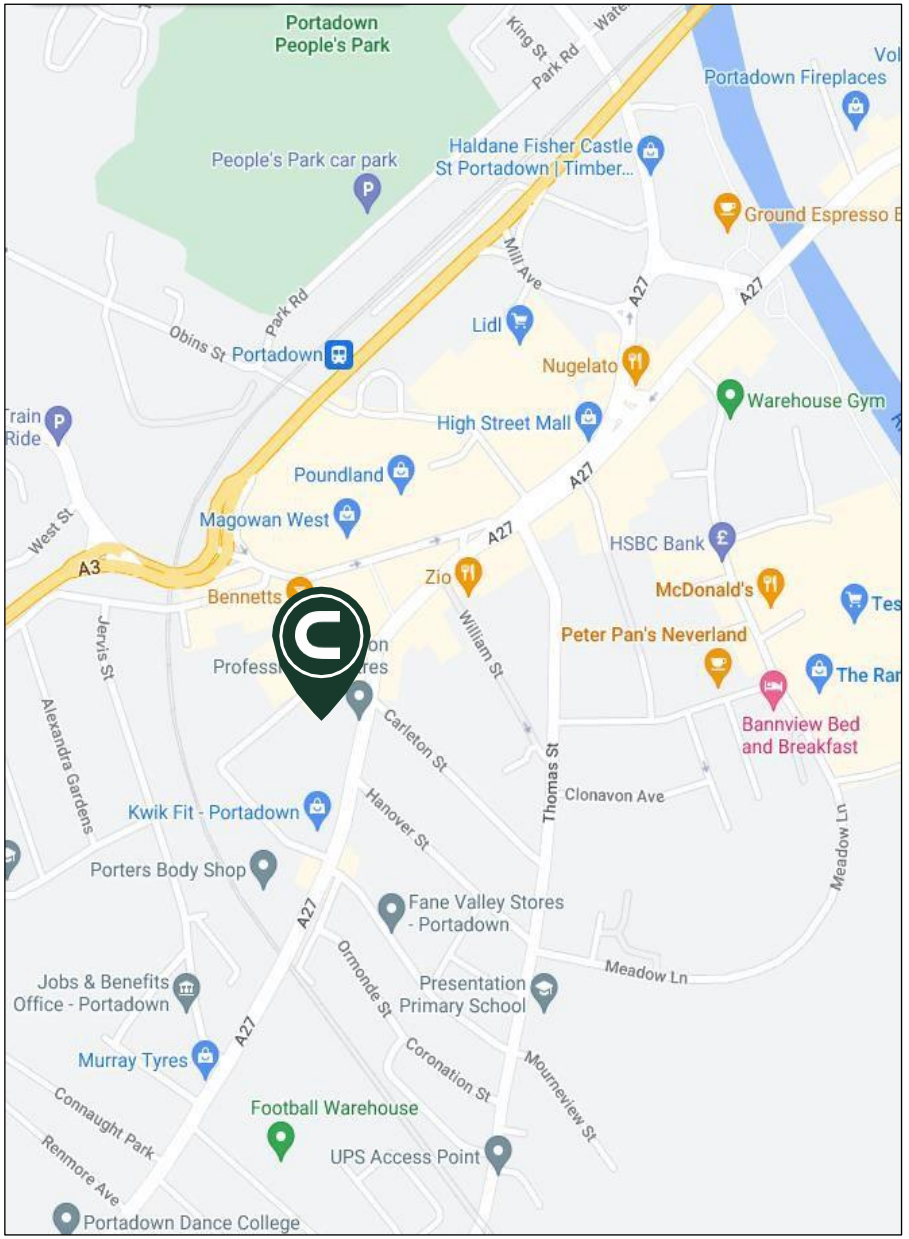
Portadown is located approx. 30 miles due southwest of Belfast. Located within proximity to the M1 motorway providing direct access to Dungannon, Lisburn and Belfast.

The retail development is located just off Church Street and West Street, a recognized retail address on the edge of Portadown High Street.

Description

The subject premises comprises 3 no. retail units which are fully let. The occupiers include a Vape Shop, restaurant and a hearing specialist. The first-floor office is currently vacant.

The total rental income of the property is £30,000 per annum exclusive.



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Rental

Currently producing an income of £30,000 per annum.

Tenure

Assumed freehold or long leasehold subject to a nominal ground rent.

Sale Price

We are seeking offers in the region of £350,000, exclusive of VAT.

VAT

All prices are quoted exclusive of VAT, which may be payable.

Ratable Value

The rate in the £ for 2024/25 is £0.589553. Therefore, the rates payable for 2024/25 are available below.

Unit	Rateable	Rates Payable
1st Floor Office	£9,100	£5,365
6 (Top Blade)	£15,300	£9,020
8 (Hidden Hearing)	£6,300	£3,714
10 (Nornironvapes)	£6,100	£3,596

AML

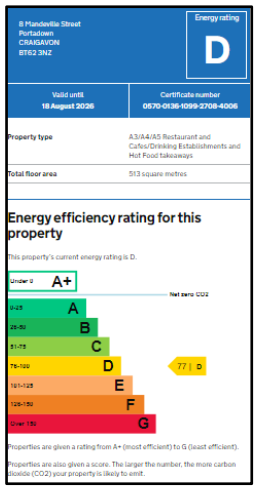
CBRE NI are required to obtain evidence of the identity and proof of address of potential purchasers/tenants as part of mandatory anti-money laundering checks.

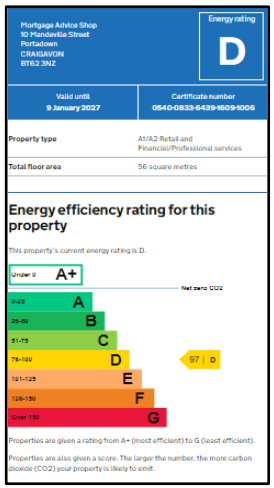
Tenancy Schedule

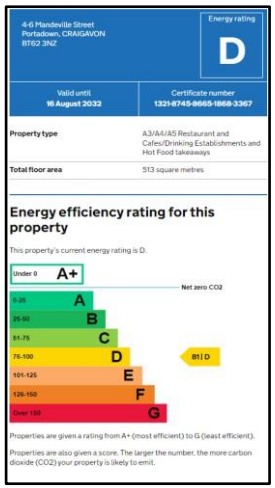
Tenant	Unit	Term	Lease Start	Lease End	Area Sq Ft	Current Rent
Vacant	6 Mandeville Street	-	-	-	2,421	-
Top Blade (Portadown) Ltd	8 Mandeville Street	15 Years	01-Nov-22	31-Oct-37	4,109	£12,000
Nornironvapes Ltd	10 Mandeville Street	5 years	01-Feb-22	21-Jan-27	578	£6,000
Hidden Hearing	12 Mandeville Street	20 Years	01-May-06	30-April-26	703	£12,000
					7,811	£30,000

EPC's

A copy of the EPC certificates are available below and can be made available upon request.







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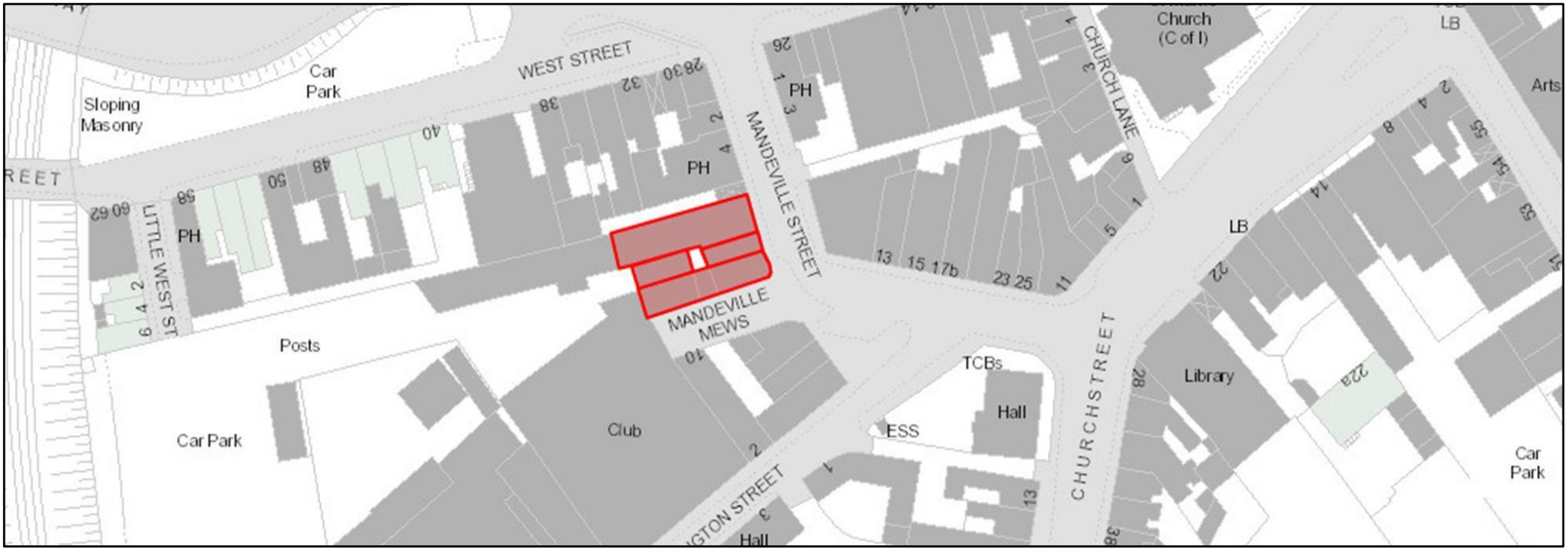

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