

INVESTMENT MEMORANDUM

McConnell



MAYFIELD NEIGHBOURHOOD CENTRE

Mayfield High Street, Newtownabbey, BT36 7WA

Executive Summary

- Newtownabbey is a large settlement north of Belfast city centre in County Antrim, Northern Ireland with a population of 67,599 (2021 Census).
- The subject property is situated on Mayfield High Street which is just outside the Mallusk industrial area.
- The property is fully-let to a mix of retail tenants to include; Tesco, Bird and Bun, Medicare, Mayfield Village Butchers, You Fitness, Paws Palace Grooming Salon and Petite Feet Day Nursery.
- We are instructed to seek offers in excess of **£1,000,000 (One Million Pounds Sterling)** exclusive for our client's interest excluding VAT.

Description

The subject comprises of two sets of buildings, with one comprising of a Tesco Express and the other comprising of a mix of retail shops and nursery. There are 16 apartments above the subject that have been sold off to separate entities, these apartments do not form part of the sale. There are two managing agents responsible for the apartments and further details can be provided on request to the agents.

The current tenant line-up includes Tesco, Bird and Bun, Medicare, Mayfield Butchers, You Fitness, Paws Palace Grooming and a day nursery.



Location

Newtownabbey is a large settlement north of Belfast city centre in County Antrim, Northern Ireland with a population of 67,599 (2021 Census). The subject property is situated on Mayfield High Street which is just outside the Mallusk industrial area.

The immediate area is characterised by a mix of uses to include commercial, retail and residential in the surrounding vicinity. Neighbouring businesses include Centra, TrustFord, Henderson Group, Zues and River Ridge.

-  **Sandyknowes Roundabout – 3 mins**
-  **Belfast City Centre – 15 mins**
-  **Belfast International Airport – 18 mins**
-  **Belfast City Airport – 14 mins**



Tenancy Schedule

Unit	Tenant	Trading As	Area (Sq Ft)	Rent	Term	Lease Start	Lease Expiry	Next Review	Break Option	Service Charge y/e 31 Oct 25
"1 (36)"	Tesco Stores Limited	Tesco Express	5,900	£43,700.00	10 years	02-Aug-23	01-Aug-33	01-Aug-28	-	£7,662.86
"2 (34)"	Bird and Bun Ltd	Bird and Bun	752	£9,500.00	4 Years	27-Nov-24	26-Nov-28	-	27-Nov-27	£1,337.90
"3 (32)"	A & F.A Dundee Limited	Medicare	752	£10,000.00	10 years	01-Oct-15	30-Sep-25	01-Oct-20	-	£1,337.90
"4 (30)"	Brendan Donnelly	Mayfield Village Butchers	740	£7,500.00	5 years	03-Mar-20	02-Mar-25	-	-	£1,316.55
"5 (18)"	Marlaine Duffy	You Fitness	743	£9,000.00	5 years	05-Aug-22	04-Aug-27	-	-	£1,321.89
"6 (20)"	Louise McGrath	Paws Palace Grooming Salon	743	£10,000.00	5 years	24-May-23	24-May-28	-	-	£1,321.89
"7 & 8 (2-4)"	MEA (NI) Ltd	Petite Feet Day Nursery	1,743	£20,000.00	12 years & 1 mth	10-Feb-17	09-Mar-29	10-Mar-25	-	£3,101.01
Total			22,663	£109,700.00						£19,000.00

Title

Full title can be made available on request from the Vendors Solicitor.

Service Charge

The ground floor retail tenants contribute to the service charge, which covers the maintenance and upkeep of the common areas, car parks and waste disposal. Further details available on request.

Anti-money laundering

In accordance with the current Anti-Money Laundering Regulations, proof of identity and address of potential purchasers will be required as part of the proceedings.

VAT

All prices and outgoings are exclusive of VAT which is chargeable.



Rates

The Non-Domestic Rate in the Pound for Belfast for the current year 2025/2026 is £0.626592. The NAV for each demise within the building is as shown below:

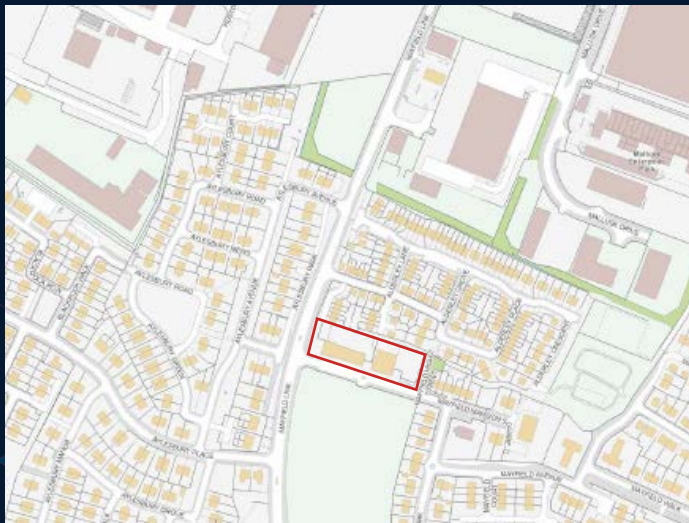
Demise	NAV	Rates Payable 26/27
Unit 1	£42,300	£27,507
Unit 2	£8,400	£5,462
Unit 3	£8,400	£5,462
Unit 4	£8,300	£5,397
Unit 5	£8,250	£5,364
Unit 6	£8,250	£5,364
Unit 7&8	£16,000	£10,404

EPC

Copies of the EPC certificates are available and can be provided upon request.

Proposal

We are instructed to seek offers in excess of **£1,000,000 (One Million Pounds Sterling)** exclusive for our client's interest excluding VAT. A purchase at this level would reflect an attractive net initial yield of 10.40% (assuming purchaser's costs of 5.45%).



WITHOUT PREJUDICE & SUBJECT TO CONTRACT

Disclaimer: McConnell Property Limited and its subsidiaries and their joint agents if any for themselves and for the seller or landlord of the property whose agents they are give notice that: (i) These particulars are given and any statement about the property is made without responsibility on the part of McConnell Property Limited or the seller or landlord and do not constitute the whole or any part of an offer or contract. (ii) Any description, dimension, distance or area given or any reference made to condition, working order or availability of services or facilities, fixtures or fittings, any guarantee or warranty or any other permission, approval or reference to suitability for use or occupation, photograph, plan, drawing, aspect or financial or investment information or tenancy and title details or any other information set out in these particulars or otherwise provided shall not be relied on as statements or representations of fact or at all and any prospective buyer or tenant must satisfy themselves by inspection or otherwise as to the accuracy of all information or suitability of the property. (iii) No employee of McConnell Property has any authority to make or give any representation or warranty arising from these particulars or otherwise or enter into any contract whatsoever in relation to the property in respect of any prospective purchase or letting including in respect of any re-sale potential or value or at all. (iv) Price or rent may be subject to VAT and any prospective buyer or tenant must satisfy themselves concerning the correct VAT position. (v) Except in respect of death or personal injury caused by the negligence of McConnell Property Limited or its employees or agents, McConnell Property Limited will not be liable, whether in negligence or otherwise howsoever, for any loss arising from the use of these particulars or any information provided in respect of the property save to the extent that any statement or information has been made or given fraudulently by McConnell Property Limited. (vi) In the case of new development or refurbishment prospective buyers or tenants should not rely on any artists' impressions or architects' drawings or specification or scope of works or amenities, infrastructure or services or information concerning views, character or appearance and timing concerning availability or occupation and prospective buyers or tenants must take legal advice to ensure that any expectations they may have are provided for direct with the seller or landlord and McConnell Property Limited shall have no liability whatsoever concerning any variation or discrepancy in connection with such matters.

Contact

Greg Henry

T: 07841 928 670

E: greg.henry@mcconnellproperty.com

Paddy Brennan

T: 07767 846 285

E: paddy.brennan@mcconnellproperty.com

Ross Molloy

T: 07443 085 690

E: ross.molloy@mcconnellproperty.com

McConnell  **JLL** Alliance Partner

Montgomery House
29-31 Montgomery Street
Belfast
BT1 4NX