

Greenwood House, Newforge Lane, Belfast, BT9 5FN

For Sale - Office Investment Opportunity
Fully let to Viridian Energy Supply Limited



Lambert
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Hampton



Investment summary

- Office Investment opportunity located in Newforge Lane, Belfast.
- Attractive two storey office building extending to approximately 3,456 sq ft.
- Let on a new 5 year lease to Viridian Energy Supply Limited on a Full Repairing and Insuring basis.
- Passing rent of £34,560 per annum equating to £10 per sq ft.
- We are seeking offers in the region of **£475,000 (Four Hundred and Seventy Five Thousand Pounds Sterling)** subject to contract and exclusive of VAT, reflecting a net initial yield of c.7.00% (after allowing for purchaser costs of 4.64%) and a capital value of £137 per sq ft.

VIRIDIAN
Powering the Future

Tenancy

Description	Tenant	Start Date	End Date	Break Option	Rent	Comment
Ground & First Floors	Viridian Energy Supply Limited	20/04/2018	20/04/2023	N/A	£34,560 pa	FRI Basis

Covenant

Viridian Energy Supply Limited has a Graydon rating of '1B-Good'. There is a low risk associated with the company and for the year end 2017, Viridian Energy Supply Limited reported a turnover of £148,895,000, an operating profit of £9,180,000 and a net worth of £60,315,000.

Tenure

The property is held under a long lease of 999 years from 1 February 2001 at an annual rent of £100. The lease grants the right to use 15 car parking spaces coloured yellow on the map to the right.

The head lease provides for a service charge for the upkeep of common areas and is passed to the tenant under the occupational lease.

Energy Performance Certificate

The property benefits from an EPC rating of C55. The EPC is available upon request.



Allocated Car Parking



Indicative Title Map



VAT

The property is elected for VAT, however, it is anticipated tht the sale will be treated as a Transfer of a Going Concern (TOGC).

Proposal

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Title

Title and contract are available for inspection at the offices of John McKee Solicitors, The Linenhall, 32-38 Linenhall Street, Belfast, BT2 8BG.

Contact: Andrea McCann
Tel: 028 9023 2303
Email: amccann@jmckee.co.uk

Contacts

For further information or to arrange a viewing, please contact:

**Lambert
Smith
Hampton**

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