

FOR SALE



1-21 Castlereagh Road, Belfast, BT5 5FB

- Prominent Income producing Development site with planning permission for 14 apartments and 3 retail units.



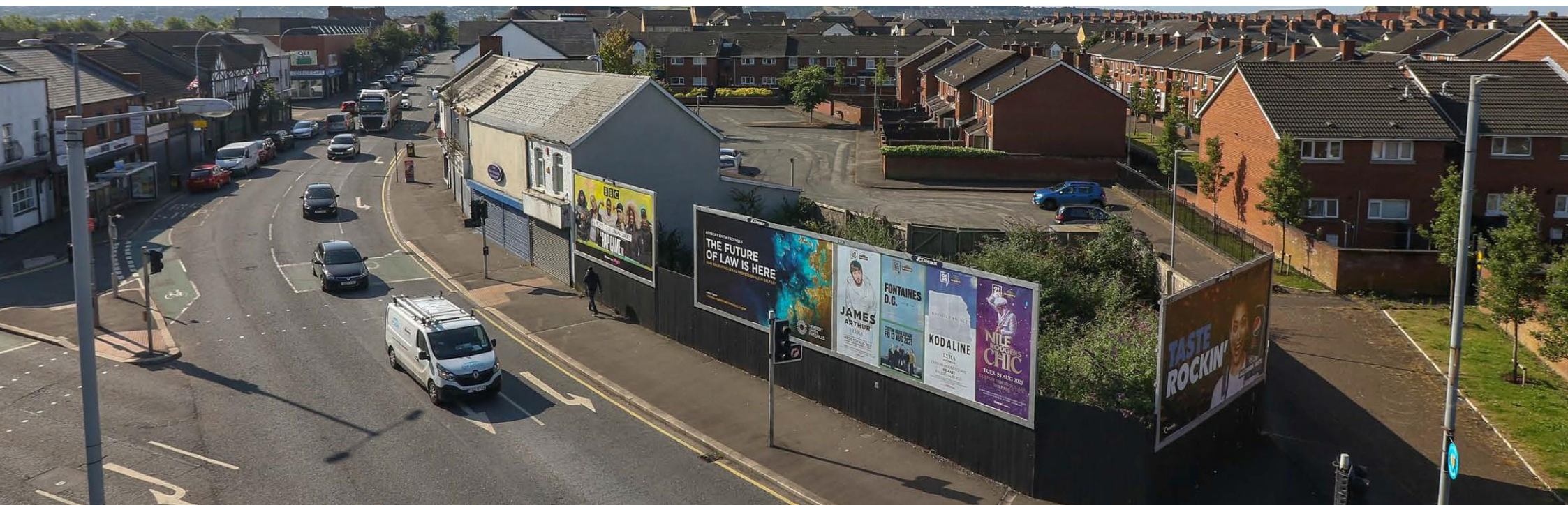
1-21 CASTLEREAGH ROAD, BELFAST, BT5 5FB



Summary

- Prime residential development opportunity situated in East Belfast.
 - Extremely convenient location situated just c. 1 mile from Belfast City Centre.
 - Full planning permission granted for 3 ground floor retail units and 14 two-bedroom apartments.
 - Potential for a 24 two-bed apartment scheme, subject to planning permission.
 - The site extends to approximately 0.10 acres (0.04 hectares).
-

1-21 CASTLEREAGH ROAD, BELFAST, BT5 5FB



Local Housing Market Commentary

Existing housing within the location of the subject site, comprises a mix of Social and Private Housing. The area has recently undergone considerable regeneration with some new apartment developments geared towards affordable homes for First Time Buyers.

Demand for housing within the area is predominately first-time buyers (young professionals) and investors. Until recently, aspirational first-time buyers and homeowners within the area requiring a new build home have had to consider alternative locations, as the availability of housing to purchase in this area, comprises of predominately older resale stock, therefore with current demand, more 'New Home' housing stock is required. Two new apartment developments have recently been completed in the area, which has set the precedent for other developers to now follow.

1-21 CASTLEREAGH ROAD, BELFAST, BT5 5FB

Location

The subject development site is situated in East Belfast approximately c. 0.9 miles from Belfast City centre, fronting an extremely prominent location onto Castlereagh Road, at the junction where Templemore Avenue, Castlereagh Street and the Beersbridge Road all connect.

The immediate area is characterised by a mix of commercial uses along with high density residential housing.

Description

The subject property comprises of four retail units and a vacant site, which is presently surrounded with three x 48 sheet advertising boards fronting onto the Castlereagh Road. The site has considerable frontage onto Castlereagh Road and is adjacent to a car park.

The double fronted retail premises situated at 15 – 17 No. Castlereagh Road is the only unit which is currently occupied. The other retail units are vacant and in very poor state of repair.

The site occupies an extremely prominent c.50-meter frontage, with an overall site area of approximately 0.10 acres (0.04 hectares).

Tenancy Details

Address	15–17 Castlereagh Road Belfast
Tenant	The Faith Mission Book Store
Rent	£6,600 per annum
Lease Expiry	15th May 2022
Address	1-9 Castlereagh Road Belfast (advertising displays).
Tenant	JC Decaux (Ireland)
Rent	Currently rent free due to Covid agreement
Lease Expiry	Rolling on quarter-to-quarter basis.

*Further details can be provided upon request.

Planning

Planning permission granted on 24th July 2018 for demolition of existing properties and erection of 3 no. ground floor units and 14 no. apartments above.

Planning Reference: LA04/2017/2102/F

* Please download the planning approval certificate and drawings from www.frazerkidd.co.uk

Title

Assumed Freehold/Long Leasehold. .

Proposal

We are instructed to seek offers in the region of £450,000 (Four Hundred and Fifty Thousand Pounds Sterling) exclusive of VAT and subject to contract.

VAT

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

Viewing

Strictly by appointment with the Joint Selling Agents:

Frazer Kidd

T: 028 9023 3111
E: mail@frazerkidd.co.uk

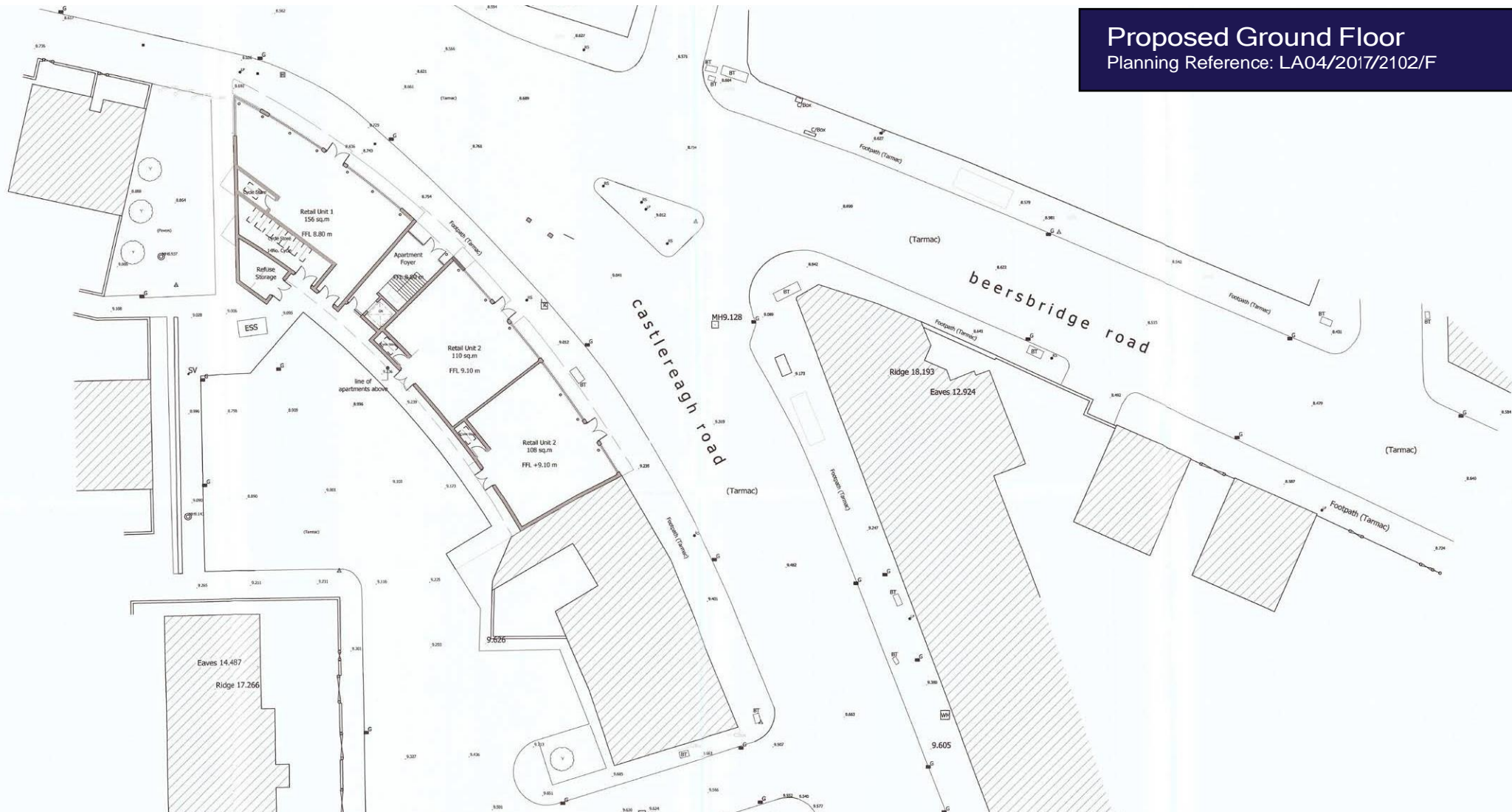
Hampton Estates

T: 028 90642888
E: m.devlin@hamptonestates.co.uk



1-21 CASTLEREAGH ROAD, BELFAST, BT5 5FB

Proposed Ground Floor
Planning Reference: LA04/2017/2102/F



1-21 CASTLEREAGH ROAD, BELFAST, BT5 5FB

Proposed First & Second Floor
Planning Reference: LA04/2017/2102/F



1-21 CASTLEREAGH ROAD. BELFAST. BT5 5FB

Proposed Third Floor
Planning Reference: LA04/2017/2102/F



1-21 CASTLEREAGH ROAD, BELFAST, BT5 5FB





For further information please contact:

Brian Kidd

M: 07885 739063

E: bkidd@frazerkidd.co.uk

Neil Mellon

M: 07957 388147

E: nmellon@frazerkidd.co.uk

Michael Devlin

T: 028 90642888

E: m.devlin@hamptonestates.co.uk

Gerard McClinton

T: 028 90642888

E: g.mcclinton@hamptonestates.co.uk

Disclaimer

Frazer Kidd LLP and Hampton Estate Agency Ltd, for themselves and for the vendors of this property whose agents they are, give notice that (i) The particulars are set out as a general outline for the guidance of intending purchasers or lessees, and do not constitute part of an offer or contract; (ii) All descriptions, dimensions, references to condition and necessary permissions for use and occupation, and other details are given in good faith and are believed to be correct, but 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 employment of Frazer Kidd LLP has any authority to make or give representations or warranty whatever in relation to this property.

As a business carrying out estate agency work when we enter into a relationship with a customer, we are required, if applicable, to verify the identity of both vendor and purchaser as outlined in the Money Laundering, Terrorist Financing and Transfer of Funds (information on the payer) Regulations 2017 – <http://www.legislation.gov.uk/uksi/2017/692/made>. In accordance with legislation, 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 Frazer Kidd LLP. The information will be held in accordance with the General Data Protection Regulations (GDPR) and will not be passed on to any other party unless we are required to do so by law.