



FOR IDENTIFICATION PURPOSES

FOR SALE *City Centre Development Opportunity*
161–169 Cromac Street, Belfast BT2 8JE



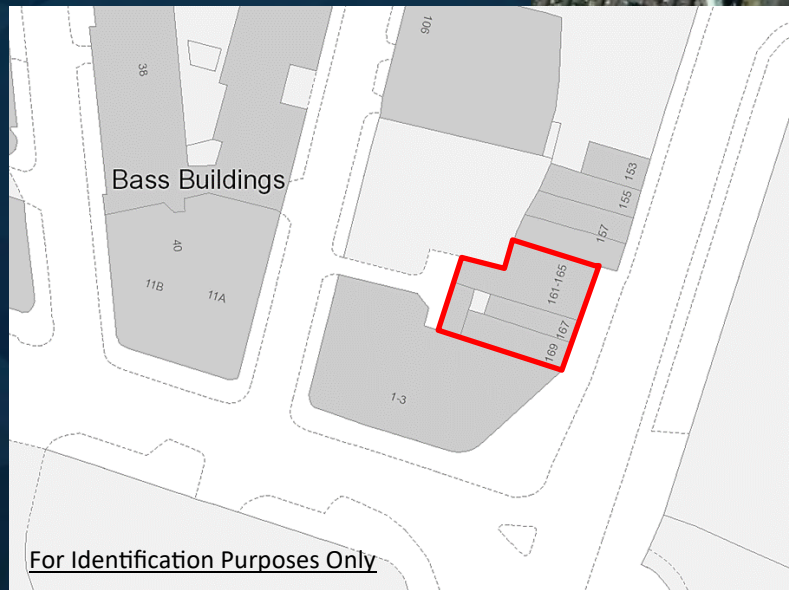
LOCATION

This unique development opportunity is strategically located on Cromac Street at its junction with the Ormeau Road and Ormeau Avenue. It is positioned adjoining the Lucas Building and opposite The Gasworks, a mixed use commercial development.

The immediate area is one of Belfast's main thoroughfares and arterial routes being only a short distance from the City Hall and the Central Business District.

As the capital of Northern Ireland Belfast has an excellent infrastructure network via the M1 and M2 Motorways in addition to four railway stations, two airports and an ever improving public transport service.

The wider Belfast Metropolitan Area has a population extending to c. 650,000 and in recent years has been extremely successful and proactive in attracting foreign investment, driven by a skilled and educated employment base who are actively seeking an opportunity to live within the city centre area.



DESCRIPTION

The subject comprises a rare opportunity to acquire a city centre holding with potential to develop an iconic building in a superb gateway location.

The site is highly prominent and suitable for a wide variety of uses, subject to planning.

The holding comprises three adjoining terrace buildings known as 161–169 Cromac Street. These are arranged over ground, first and second floors and benefit from rear access via Joy Street.

The opportunity will be sold with the benefit of vacant possession.



C. 10 MINS WALK TO
BELFAST CITY CENTRE



CONNECTIVITY

M1 & M2 MOTORWAYS
ARE ACCESSED WITHIN
2 MINUTES VIA
WESTLINK



PUBLIC
TRANSPORT

REGULAR BUS / METRO
SERVICES IN CLOSE
PROXIMITY



C. 15 MINS DRIVE TO
BELFAST GEORGE BEST
CITY AIRPORT

ZONING / PLANNING

The subject properties are zoned as 'white land' within the Belfast Metropolitan Area Plan 2015 (City Centre) and adjoin an area zoned for housing which has been developed to form the Lucas Apartments.

A large area of land sitting opposite is currently in the planning system for a large scale housing led mixed use development for some 94 No. housing units and a range of commercial uses.

This much needed regeneration project will no doubt enhance the surrounding area to include Cromac Street, and offer lucrative development opportunities.

SITE AREA

The subject holding extends to c. 403 sq m (0.1 acres).

ACCOMODATION

Description	Area sq m	Area sq m
161–165 CROMAC STREET		
GROUND FLOOR	C. 160 sq m	C. 1,722 sq ft
FIRST FLOOR	C. 144 sq m	C. 1,550 sq ft
SECOND FLOOR	C. 144 sq m	C. 1,550 sq ft
Total Area	C. 448 sq m	C. 4,822 sq ft
167 CROMAC STREET	Floor area not measured due to condition	
169 CROMAC STREET	Floor area not measured due to condition	



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 5 years from when you cease to have a contractual relationship with OKT. 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.

SALES DETAILS

PRICE: £1,000,000
TITLE: We assume the property is held under freehold title
VAT: All prices, outgoings etc are exclusive of, but may be subject to VAT

RATES

We are advised that the current NAV's for the subject property are as follows:

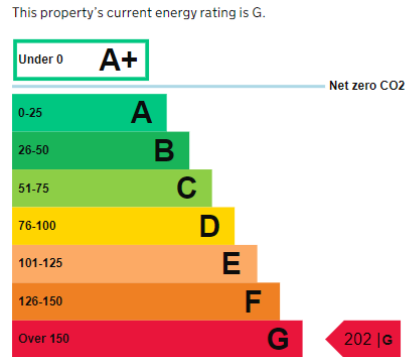
161–165 Cromac Street £11,000
169 Cromac Street £1,450

The commercial rate in the pound for 2022 / 2023 is £0.551045.

Please note that all prospective purchasers should make their own enquiries to confirm the NAV / rates payable.

EPC CERTIFICATE

Due to their condition we are advised that EPCs are not required for 167 & 169 Cromac Street.



161–165 Cromac Street



CONTACT DETAILS

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