

For Sale

Portfolio of City Centre Apartments
College Court Central, King Street, Belfast, BT1 6BZ



For Sale College Court Central, King Street, Belfast, BT1 6BZ



Property Highlights

- 15 no. modern 2 bed apartments
- City Centre location
- Available as a single lot
- Great opportunity to acquire city centre apartments within one block
- Sold with Vacant Possession
- Guide Price £1,725,000 exclusive (reflecting £115,000 per apartment).

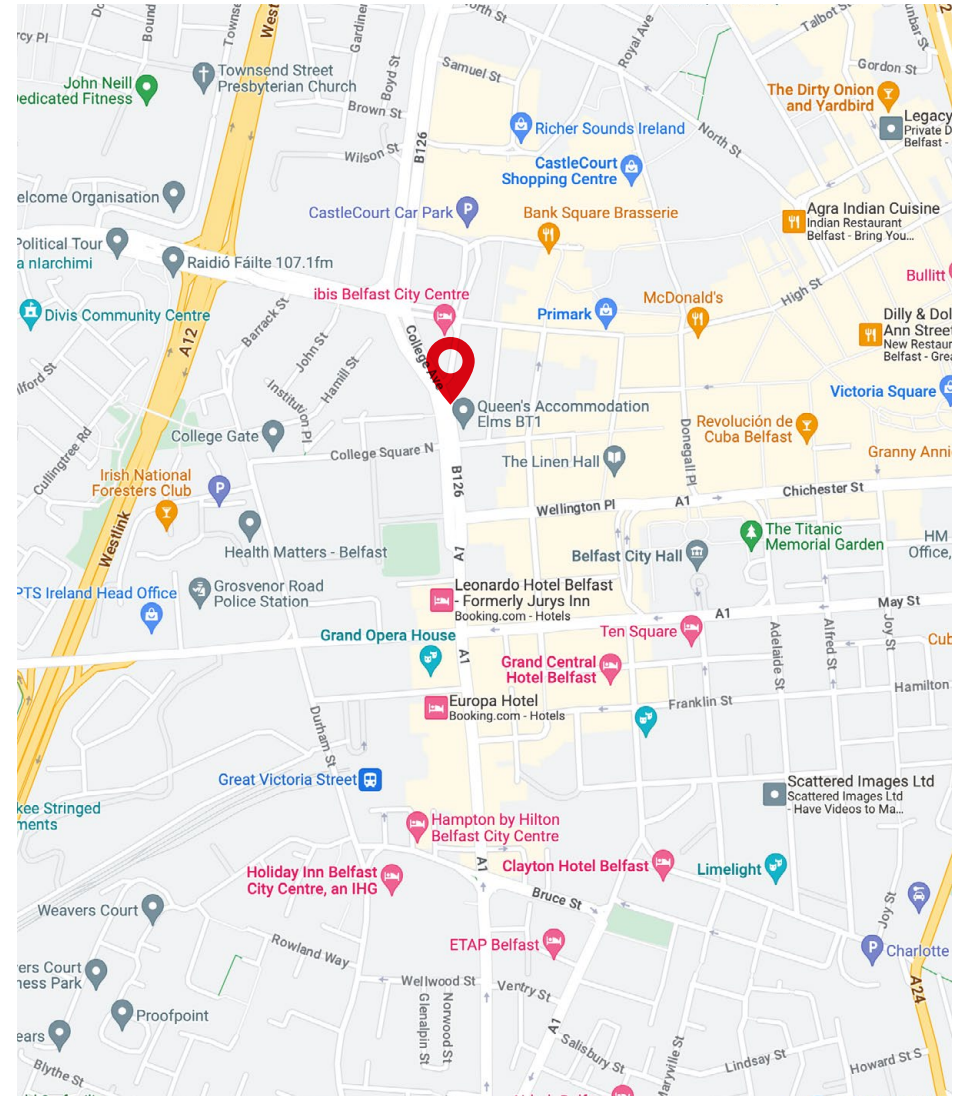
Location

The subject properties are located within the College Court Central development in Belfast City Centre on King Street, which links Castle Street and College Avenue. The apartment complex sits adjacent to Queens Universities' 'Elms BT1' Student Accommodation. This central location benefits from easy access to a range of amenities within walking distance such as shops, educational campuses, bars, restaurants and various other leisure facilities which the city centre has to offer.

Market Commentary

The PropertyPal Housing Market Trends Report Q2 2023 notes that house prices across the province have experienced Annual price growth of 7.6% with the All Properties average now reflecting £200,600. The average for apartments reflects £143,200 which has also experienced good annual growth of 3.0%. Belfast's All Properties average price now reflects £212,500 which is an annual increase of 7.8%.

The PropertyPal report also comments on the growth of the provinces' Rental sector quoting that the average All Properties rent is now £791 per month which reflects an annual growth of 9.7%. The average rent for Apartments is also noted at £789 per month which reflects an annual growth of 9.0%. Looking closer at Belfast the All Properties rent is now £908 per month which reflects an annual increase of 11.3%.



For Sale College Court Central, King Street, Belfast, BT1 6BZ



Description

The subject property is a modern apartment complex which was constructed in c.2009. A number of apartments have been sold and rented privately since construction. The portfolio of apartments which are available are arranged over floors 1-5 and benefit from lift access. Typical overheads associated with each apartment include:

Service Charge:	£ 1,336.00 p.a.
Insurance:	£ 354.70 p.a.
Average Rates Payable:	£ 663.00 p.a.
Ground Rent:	£ 344.64 p.a.
Total:	c. £2,698.34 p.a.

Title

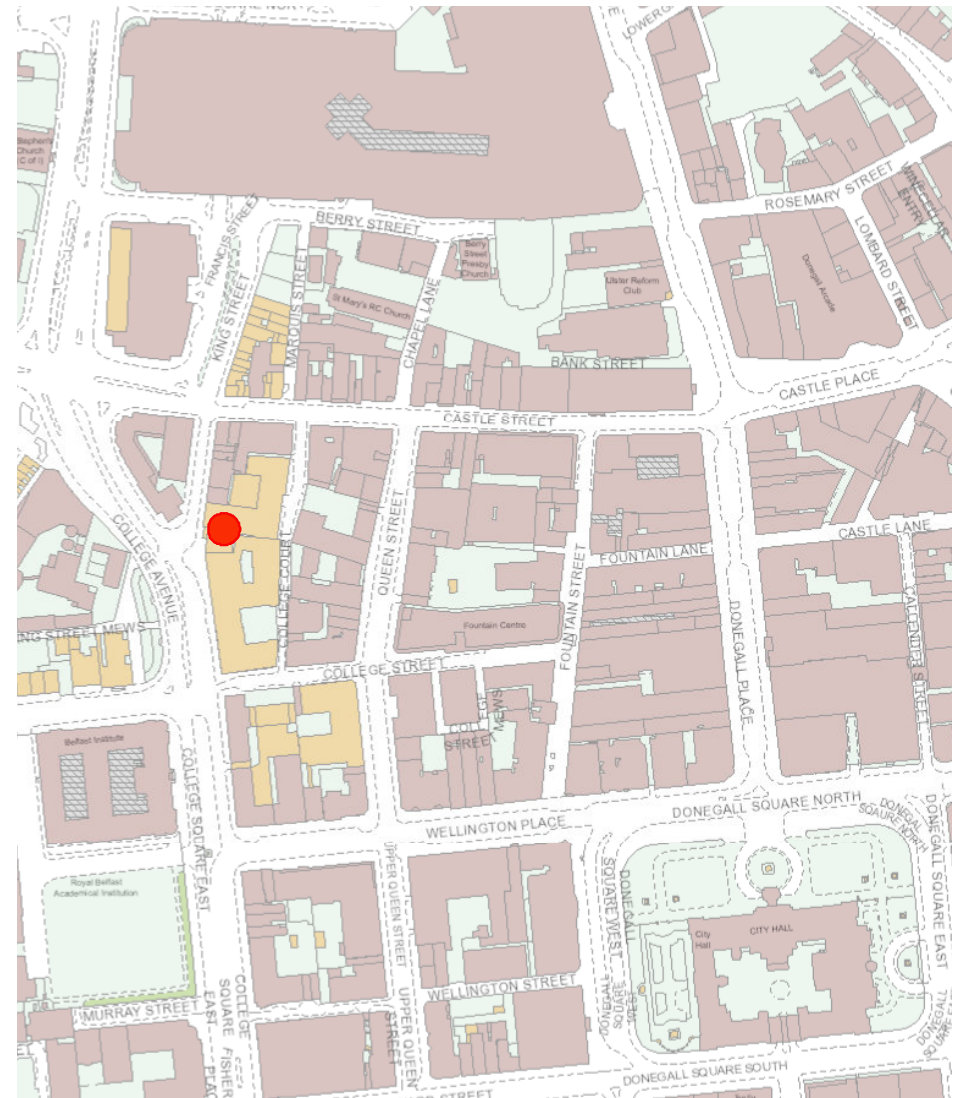
We understand that the property is held long leasehold for a period of 750 years subject to a ground rent of £344.64 per annum per apartment (Reviewed Annually in line with RPI).

Price Guide

We are instructed to seek offers for the portfolio as a single lot with offers over £1,725,000 exclusive. Reflecting £115,000 per apartment.

VAT

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



For Sale College Court Central, King Street, Belfast, BT1 6BZ



Accommodation

Typically the apartments comprise 2 no. bedrooms with an ensuite shower room (one has a walk-in dressing room in lieu of ensuite), GFCH, Open plan kitchen, dining & living area, modern bathroom with 3 piece suite and intercom entry system. We have noted below a list of the apartments forming this sale:

Apt No.	Floor	No. Beds	Approx. Size*	EPC
101	First Floor	2	646 sq.ft	B82
102	First Floor	2	647 sq.ft	B82
110	First Floor	2	614 sq.ft	B82
111	First Floor	2	581 sq.ft	B82
202	Second Floor	2	646 sq.ft	B82
213	Second Floor	2	581 sq.ft	B82
301	Third Floor	2	646 sq.ft	B82
302	Third Floor	2	646 sq.ft	B82
306	Third Floor	2	721 sq.ft	B82
308	Third Floor	2	678 sq.ft	B81
402	Fourth Floor	2	646 sq.ft	B82
403	Fourth Floor	2	647 sq.ft	B84
501	Fifth Floor	2	648 sq.ft	B84
503	Fifth Floor	2	649 sq.ft	B82
513	Fifth Floor	2	581 sq.ft	B82

*Based on LPS areas.

Please note a further 16no. apartments could be purchased in addition to these apartments. Further details available on request.



Apartment 501 - Kitchen



Apartment 503 - Living / Dining

For Sale College Court Central, King Street, Belfast, BT1 6BZ



Apartment 503 - Living / Dining



Apartment 301 - Living



Apartment 403 - Ensuite

McCombe Pierce LLP

Lombard House, 10-20 Lombard Street, Belfast BT1 1RD

+44 (0)28 9023 3455

www.cushmanwakefield-ni.com

For more information, please contact:**Mark Riddell**

028 9023 3455

07920 186523

mark.riddell@cushwake-ni.com

Martin McKibbin

028 9023 3455

07715 269699

martin.mckibbin@cushwake-ni.com



**CUSHMAN &
WAKEFIELD**

**Disclaimer**

"McCombe Pierce LLP (and its subsidiaries and their joint Agents where applicable) for themselves and for the vendors or lessors of this property for whom they act, give notice that:

- (i) these particulars are a general outline only, for the guidance of prospective purchasers or tenants, and do not constitute the whole or any part of an offer or contract; McCombe Pierce LLP cannot guarantee the accuracy of any description, dimensions, references to condition, necessary permissions for use and occupation and other details contained herein and prospective purchasers or tenants must not rely on them as statements of fact or representations and must satisfy themselves as to their accuracy;
- (ii) no employee of McCombe Pierce LLP (and its subsidiaries and their joint Agents where applicable) has any authority to make or give any representation or warranty or enter into any contract whatever in relation to the property;
- (iii) rents quoted in these particulars may be subject to VAT in addition;
- (iv) McCombe Pierce LLP (and its subsidiaries where applicable) will not be liable, in negligence or otherwise, for any loss arising from the use of these particulars; and the reference to any plant, machinery, equipment, services, fixtures or fittings at the property shall not constitute a representation (unless otherwise stated) as to its state or condition or that it is capable of fulfilling its intended function. Prospective purchasers/tenants should satisfy themselves as to the fitness of such items for their requirements."

Customer due diligence:

As a business carrying out estate agency work we are required to verify the identity of both the 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/ukksi/2017/692/made>. 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 McCombe Pierce LLP. The information will be held in accordance with the General Data Protection Regulation (GDPR) on our client file and will not be passed to any other party, unless we are required to do so by law and regulation.