

McConnell



028 90 205 900
mcconnellproperty.com



FOR SALE



Restaurant Investment Opportunity

Unit D
1 Lanyon Quay
Belfast
BT1 3LG

- Prominent Waterfront location in Belfast City Centre
- Rental income of £29,950 p.a
- Seeking offers in the region of £325,000

Montgomery House,
29-31 Montgomery Street, Belfast, BT1 4NX

T: 028 90 205 900
E: info@mcconnellproperty.com

LOCATION

The subject property is located in a prominent waterfront location off Oxford Street, opposite Belfast's Law Courts and in close proximity to The Waterfront Hall. Neighbouring occupiers include KPMG, RSM, Pinsent Masons and Caffe Nero.

The subject also benefits from excellent transport links with easy access to the M1/M2/M3 motorway network and Lanyon Place Train Station is located within a 5 minute walk. There is ample car parking availability in the immediate vicinity.

DESCRIPTION

The property is occupied by Millar's Grill & Seafood, and comprises a fully fitted contemporary restaurant providing approx. 100 covers. There is an additional private dining room which can accommodate approximately 40 additional covers. The unit is fitted out to a high standard to include part wooden laminate, part ceramic floor tiles, plastered / painted walls and ceilings with exposed services and air-conditioning.

To the rear is a fully equipped kitchen including ovens, griddle, fryer, food mixer, microwave, walk in chillers, stainless steel sinks and worktops etc.

W.C's, storage and staff area's are located to the rear of the restaurant.

The property was leased on a 'Turnkey' basis with fixtures and fittings referenced by way of an inventory list, to include tables, chairs, kitchen equipment, drinks display fridges, cold stores etc . Please contact the agent for further details.

ACCOMMODATION

The unit extends to approx. 3,851 sq.ft comprising the following :

	SQ M	SQ FT
Ground Floor		
Main Dining	194.73	2096
Private Dining	44.8	482
Kitchen	48.8	525
Prep Room	13.2	142
Cold Room	7.18	77
Store	4.6	50
Accessible W.C	-	-
Mezzanine		
Office	5.13	55
Prep	11.32	122
Cold Store 1	3.22	35
Cold Store 2	4.09	44
Staff Room	20.7	223
Ladies W.C	-	-
Gents W.C	-	-
Total	357.77	3851



TENANCY DETAILS

Tenant: Millar's Restaurant Group Ltd

Guarantors: The lease is personally guaranteed by 2 Co Directors

Passing Rent: £29,950 per annum

Term: 6 years from 18th October 2023

Repairs: Full Repairing and Insuring basis

Break Option: 18th October 2026

Rent Review: 18th October 2026

Please contact agent for further details.

SALES DETAILS

Price: Seeking offers in the region of £325,000

Title: The property is held under a long lease of 999 years from 30th April 2004 at an annual rent of £1.

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

VAT

The property is opted to tax, however, it is anticipated that the sale will be treated as a Transfer of a Going Concern (TOGC).

NAV

We are advised by Land & Property Services that the current Net Annual Value of the premises is £48,000.
Note: request has been submitted to LPS for re-assessment.

The current commercial rate in the pound is £0.572221 (2023/24) therefore the approximate rates payable in 2023/24 are £27,467

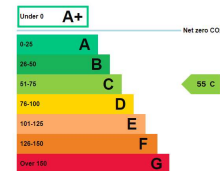
Interested parties are advised to make their own enquiries in respect of rates.

EPC

The property has an energy performance rating of C55.
Full certificates can be made available upon request.

Energy rating and score

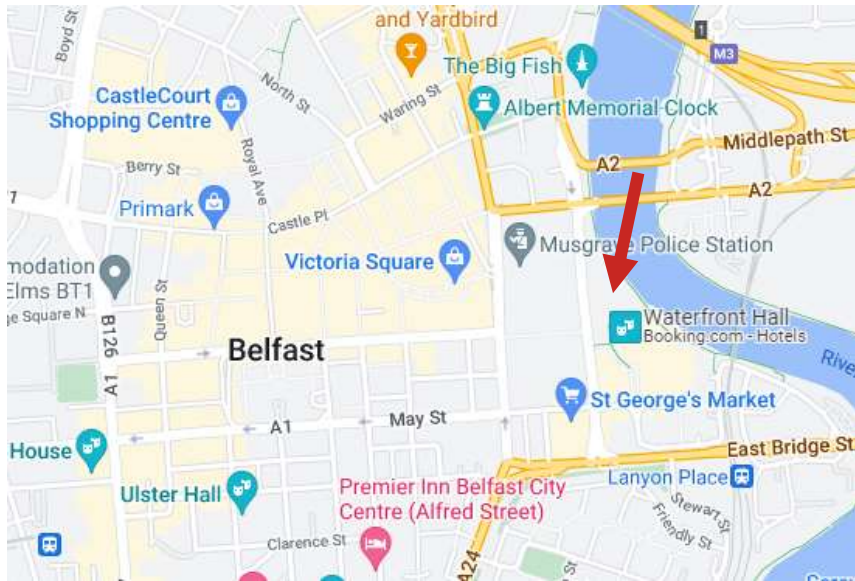
This property's energy rating is C.



Properties get a rating from A+ (best) to G (worst) and a score.
The better the rating and score, the lower your property's carbon emissions are likely to be.

TO LET – Unit D, 1 Lanyon Quay, Belfast, BT1 3LG

LOCATION



VIEWING

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



Contact: Greg Henry / Ross Molloy
Tel: 07841 928670 / 07443 085690
Email: greg.henry@mcconnellproperty.com / ross.molloy@mcconnellproperty.com

Montgomery House,
29-31 Montgomery Street,
BT1 4NX

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/uk/si/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 McConnell Chartered Surveyors. 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.

Disclaimer: McConnell Chartered Surveyors 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 Chartered Surveyors 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 statutory 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 Chartered Surveyors 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 Chartered Surveyors or its employees or agents, McConnell Chartered Surveyors 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 Chartered Surveyors. (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 Chartered Surveyors shall have no liability whatsoever concerning any variation or discrepancy in connection with such matters.