



For Sale

24 Cromac Place, Gasworks,
Belfast, BT7 2JB

CBRE NI

PART OF THE AFFILIATE NETWORK

Executive Summary



Belfast is the capital of Northern Ireland and the second largest city on the island of Ireland.



The subject property is located in the Gasworks Business Park in Belfast City Centre.



Situated off the Ormeau Road, approximately 5 minutes' walk from Belfast City Hall and convenient to Lanyon Place Train Station, National Cycle Network, George Best Belfast City Airport and motorway infrastructure.



The property extends to 115,000 sq ft over five floors and benefits from an adjoining multi-storey car park providing 122 car parking spaces and bicycle storage.



The property is held on a 125 year lease from 17th December 1999 subject to a nominal ground rent.



The property would be suitable for a variety of alternative uses, subject to planning.



The subject property has recently had solar panels installed on the roof.



We are instructed to seek offers in excess of £7,500,000 (Seven Million and Five Hundred Thousand Pounds) exclusive for our client's long leasehold interest, excluding VAT.

For sale - 24 Cromac Place, Gasworks, Belfast, BT7 2JB



1. Subject Property
2. Lagan Towpath
3. Gasworks Hotel
4. Victoria Square
5. Lagside Courts
6. City Quays
7. St Georges Market
8. ICC / Waterfront Hall
9. Belfast Harbour
10. BT
11. Belfast Waterside
12. Lanyon Place Train Station
13. Allstate
14. Belfast City Airport

Location

Belfast is the capital of Northern Ireland and the second largest city on the island of Ireland.

The city has a population of 739,000 within its primary catchment area.

Belfast is approximately 103 miles north of Dublin and 75 miles southeast of Derry/Londonderry.

Belfast has excellent commuting links with the rest of the province via the M1 & M2 motorways.

The city benefits from four railway stations, and the Belfast to Dublin train route has a journey time of approximately 1 hour 50 minutes.

The two airports, Belfast City and Belfast International, provide access to all major UK cities and a large number of destinations across mainland Europe.

Situation

The subject property is located in the Gasworks Business Park in Belfast City Centre.

Situated off the Ormeau Road, approximately 5 minutes' walk from Belfast City Hall and convenient to Lanyon Place Train Station, George Best Belfast City Airport and motorway infrastructure.

Occupiers in close proximity include The Gasworks Hotel, St. James' Place and FinTrU.

The property is adjacent to the Lagan Tow Path/National Cycle Network and therefore helps promote active travel.



Description

The property comprises a five-storey office building which benefits from an adjoining multi-storey car park providing 122 car parking spaces. The ground floor comprises of an entrance lobby, staff restaurant and meeting rooms.

The upper floors provide office accommodation around a central glass atrium. The offices are finished to include smooth plastered and painted walls, carpeted flooring, suspended ceilings, recessed LED lighting, gas central fired heating and air conditioning.

The exterior cladding on the building was removed and replaced in 2019 in order to improve the thermal efficiency and appearance of the building. The property further benefits from solar panels installed on the roof.

Accommodation

Ground - Fourth Floors	115,000 Sq Ft	10,684 Sq M
Multi-storey Car Park	122 Car Parking Spaces	

The overall site area is approximately 2.10 acres (0.85 hectares).



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A planning report has been commissioned outlining potential alternative uses for the subject property.

The property would be suitable for a variety of alternative uses to include serviced offices, residential, leisure, hotel or medical uses, subject to all necessary consents.

Rateable Value

We have been advised by Land and Property Services that the property has the following NAV:

Ground - Third Floor, 24 Cromac Place, Belfast	£1,627,000
Fourth Floor, 24 Cromac Place, Belfast	£340,500
Car Park, 22 Cromac Place, Belfast	£46,800

Source: LPS

The Non-Domestic Rate in the Pound for Belfast for the current year 2024/2025 is £0.599362.

Title

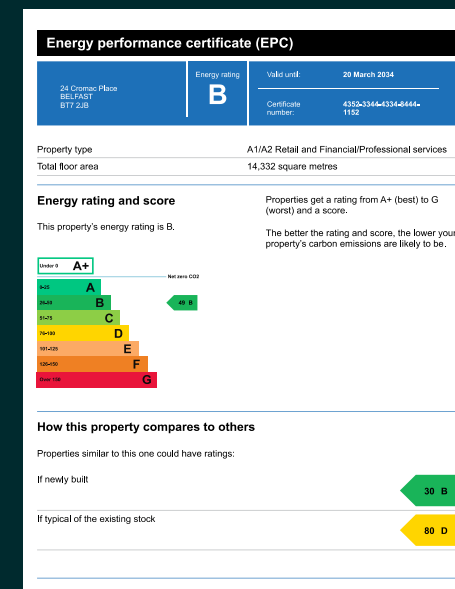
The subject property is held Long Leasehold for a term of 125 years from 17th December 1999 subject to a nominal ground rent, if demanded.

VAT

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

EPC

The property has been rated B49.



Source: EPC Register

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Proposal

We are instructed to seek offers in excess of £7,500,000 (Seven Million and Five Hundred Thousand Pounds) exclusive for our client's long leasehold interest excluding VAT.

Contact

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