



For Sale Prime Investment / Development Opportunity

177 Donegall Street, Belfast BT1 2FJ



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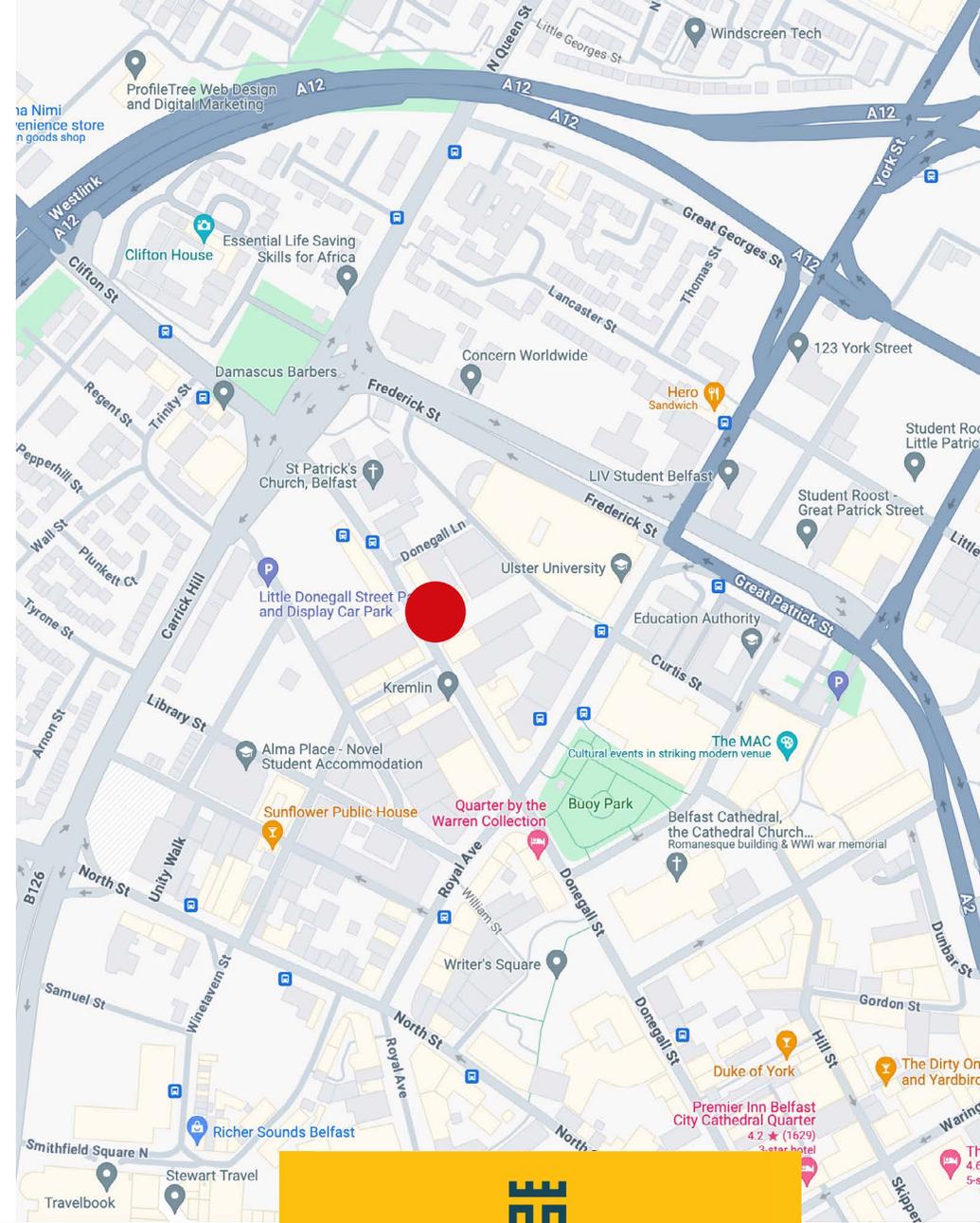
028 90 500 100

SUMMARY

- Potential development site of 0.06 acres (STPP)
- Prime location on Donegall Street, next to the Ulster University Belfast campus
- Suitable for a variety of uses, subject to planning.

LOCATION

- The property occupies a prominent location fronting onto Donegall Street in Belfast City Centre. Ulster University have purchased the adjoining site.
- This superb redevelopment opportunity occupies a prime location which abuts the new 800,000 sq ft University of Ulster York Street Campus and the Cathedral Quarter. Over 15,000 students are based in the new campus. The area is undergoing rapid redevelopment with numerous student accommodation blocks and B.T.R. Developments. Nearby, The Sixth is a new proposed £75m, 230,000 sq ft office and commercial workspace accommodation, which is being developed by Belfast City Council and McAleer & Rushe, will further strengthen this area of Belfast City Centre.



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DESCRIPTION

- The subject currently comprises a three-storey building currently occupied by Kings Castle Church on the ground floor with first and second floor dance studio.
- Good opportunity to refurbish and use as it stands or redevelop, subject to the necessary planning consents.
- The ground floor comprises of a large glass frontage with open plan workspace. Separate Access to the upper floors is via a stairwell to first floor which is split into a waiting/seating area with WC's and separate studio. Second floor comprises an open plan studio with separate store/office and WC'S.
- The property currently benefits from an income of £21,000 per annum exclusive from the ground floor tenants. Further info can be provided to prospective purchasers.

ACCOMMODATION

Floor	Description	Sq M	Sq Ft
Ground Floor	Sales Area	195.15	2,101
	WC's		
First Floor	Studio One	92.56	996
	Seating Area	104.49	1,125
Second Floor	WC's		
	Studio Two	92.98	1,001
	Studio Three	107.09	1153
	Store	10.75	116
	WC'S		
Total		603.02	6,492



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TITLE

The property is held Freehold or Long Leasehold, subject to a nominal ground rent.

LEASE DETAILS

Tenant: The Kings Castle Church
Term: 5 years from 28/10/2024
Tenant Break Option: End of Year 3
Rent: £21,000 per annum
Repairs & Insurance: Tenant responsible for internal repairs to the premises and reimbursement of a fair proportion of building insurance premium to the Landlord.

RATES

The Net Annual Values detailed on Land & Property Services website are as follows:

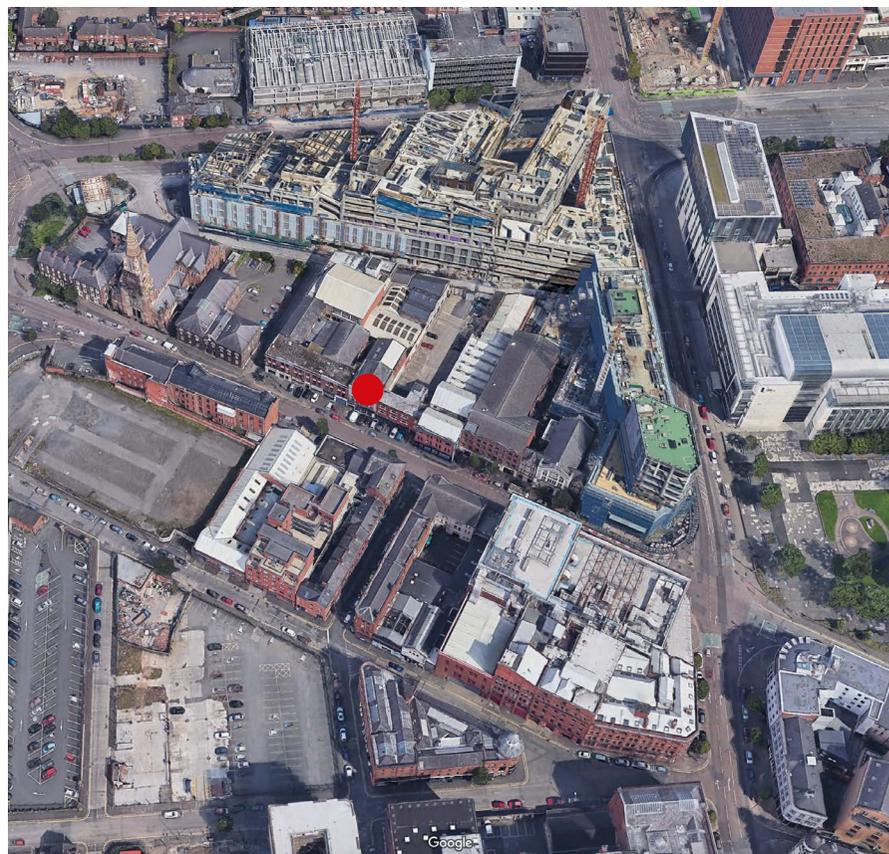
Ground Floor: TBD
1st & 2nd: £22,100
Rate in £ 2024/25 = 0.599362

PRICE

Offer in excess of £600,000.

VAT

All prices, outgoings and rentals are exclusive of, but may be liable to Value Added Tax.



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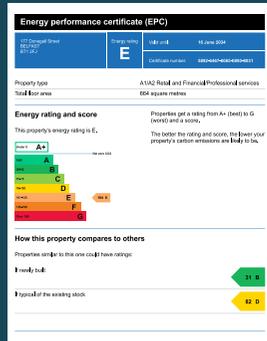
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EPC



CONTACT

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