



For Sale Office Investment
with Long Term Income
415 Hollywood Road, Belfast



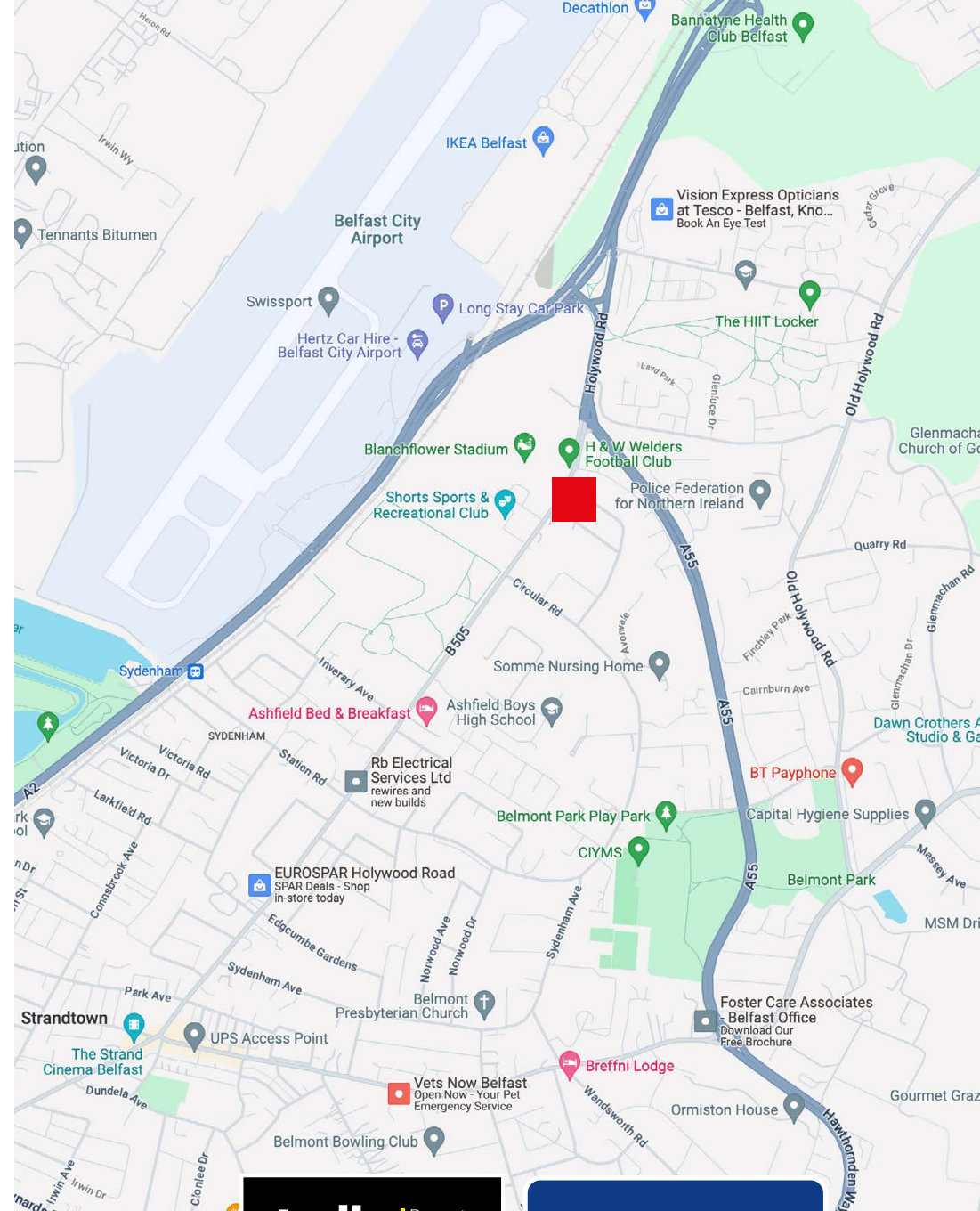
PROPERTY SUMMARY

- Single let medical office investment property of 8,700 sq ft.
- Established tenant in occupation.
- Let on a 25 year lease, with tenant only break clauses at the end of Years 12, 15 and 20.
- Fixed rental uplifts to the end of year 15.
- Extensive tenant fit-out
- Set on a self-contained site of c.0.5 acres
- Offers invited in excess of £1,360,000 – NIY – 7.5% assuming standard purchasers' costs reflecting c. £156 psf capital value.

LOCATION

The subject property is prominently located on the Holywood Road in East Belfast, in immediate proximity to the main Belfast to Bangor A2 dual carriageway, the wider motorway network and George Best Belfast City Airport.

The surrounding area is characterised by a mix of other stand-alone office buildings, good quality medium density housing and public park amenity space.



For Sale Office Investment with Long Term Income
415 Holywood Road, Belfast

tdk | Property

tdkproperty.com 028 9024 7111

Colliers

DESCRIPTION

The property is located on a c. 0.5 acre site, secured by a metal fence and gated entrance and provides c. 25 car parking spaces.

The building is a two storey office of traditional construction providing 8,700 sq ft (net).

Internally the building was returned to a shell specification c. 2 years ago to facilitate the installation of an extensive tenant fit out.

The building has been finished to an extremely high standard with the ground floor providing a combination of MRI, CT scanning and ultrasound rooms with ancillary waiting rooms.

The first floor has been fitted out to provide staff changing, staff welfare space and private offices. A copy of floor plans reflecting the fit-out are available for review.

ACCOMMODATION

Floor	Sq Ft	Sq M
Ground Floor	4,350	404.2
First Floor	4,350	404.2
Total	8,700	808.4

TENURE

It is understood the subject site is held on an effectively freehold basis.



For Sale Office Investment with Long Term Income
415 Hollywood Road, Belfast



TENANCY DETAILS

The property is held by Alliance Medical Diagnostic Imaging (Northern Ireland) Limited for 25 years from 21 February 2023, with tenant only break clauses at the end of Years 12, 15 and 20.

The lease provides for fixed rental uplifts as set out below;

- Years 1-2 £72,500 per annum exclusive
- Years 3-5 £108,750 per annum exclusive
- Years 6-10 £121,800 per annum exclusive
- Years 11-15 £134,850 per annum exclusive

From Year 16 onwards the rent will be reviewed to open market (upwards only basis).

The tenant is obligated, at lease end/expiry, to return the property to open plan shell specification.

A Schedule of Condition was prepared at lease commencement.

PRICE

Offers invited in excess of £1,360,000 reflecting 7.5% after normal purchaser's costs based upon an annual rent of £108,750 per annum exclusive.

A purchase at this level would reflect a capital value of £156 psf.

EPC

The building has a current EPC rating of C72.

VAT

VAT will be charged on the purchase price.



For Sale Office Investment with Long Term Income
415 Hollywood Road, Belfast





VIEWING AND FURTHER INFORMATION

Contact: Mark Thallon
Tel: 07802 520 008
Email: mark.thallon@tdkproperty.com

Contact: Ian Duddy
Tel: 07730 502 897
Email: ian.duddy@colliers.com

TDK Property Consultants LLP and Colliers Belfast Limited t/a Colliers for themselves and for the Vendors or Lessors of the property whose agents they are give notice that; i) these particulars are given without responsibility of TDK Property Consultants LLP and Colliers Belfast Limited t/a Colliers or the Vendors or Lessors as 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; ii) TDK Property Consultants LLP and Colliers Belfast Limited t/a Colliers cannot guarantee the accuracy of any description, dimensions, references to condition, necessary permissions for use and occupation and other details contained herein and any prospective purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the accuracy of each of them; iii) no employee of TDK Property Consultants LLP and Colliers Belfast Limited t/a Colliers has any authority to make or give any representation or warranty or enter into any contract whatsoever in relation to the property; iv) VAT may be payable on the purchase price and/or rent, all figures are quoted exclusive of VAT, intending purchasers or lessees must satisfy themselves as to the applicable VAT position, if necessary by taking appropriate professional advice; v) TDK Property Consultants LLP and Colliers Belfast Limited t/a Colliers will not be liable, in negligence or otherwise, for any loss arising from the use of these particulars.

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 five years from when you cease to have a contractual relationship with TDK Commercial Property Consultants LLP. The information and Colliers Belfast Limited t/a Colliers 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.