

Beechwood House, Newforge Lane, Belfast, BT9 5NF

For Sale

Office Investment - Fully let to Energia Customer Solutions NI Limited



Lambert
Smith
Hampton

Investment Summary

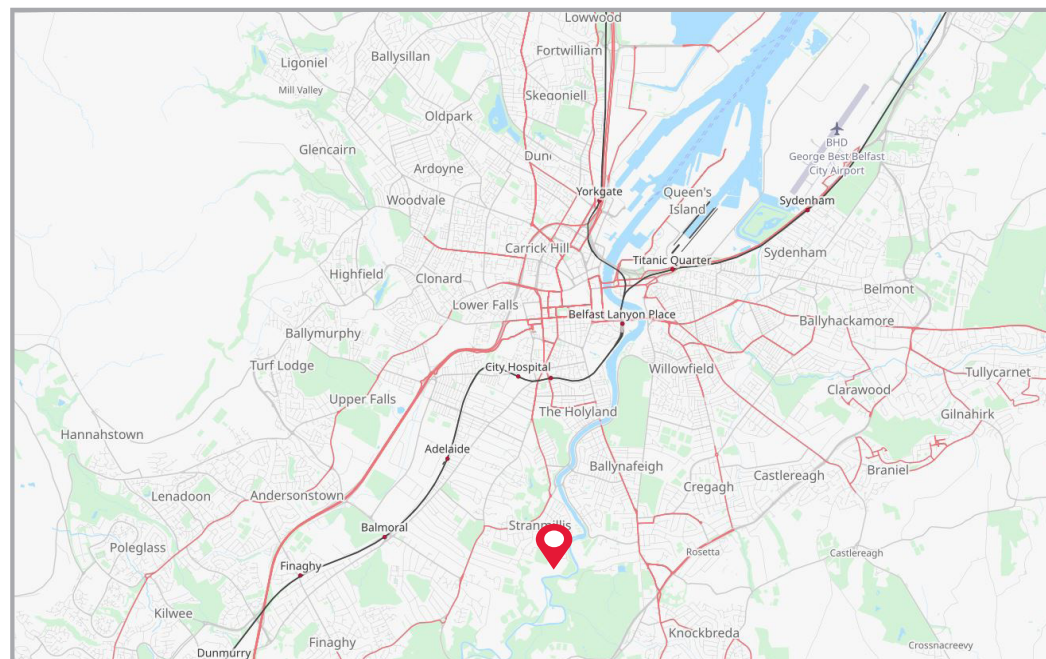
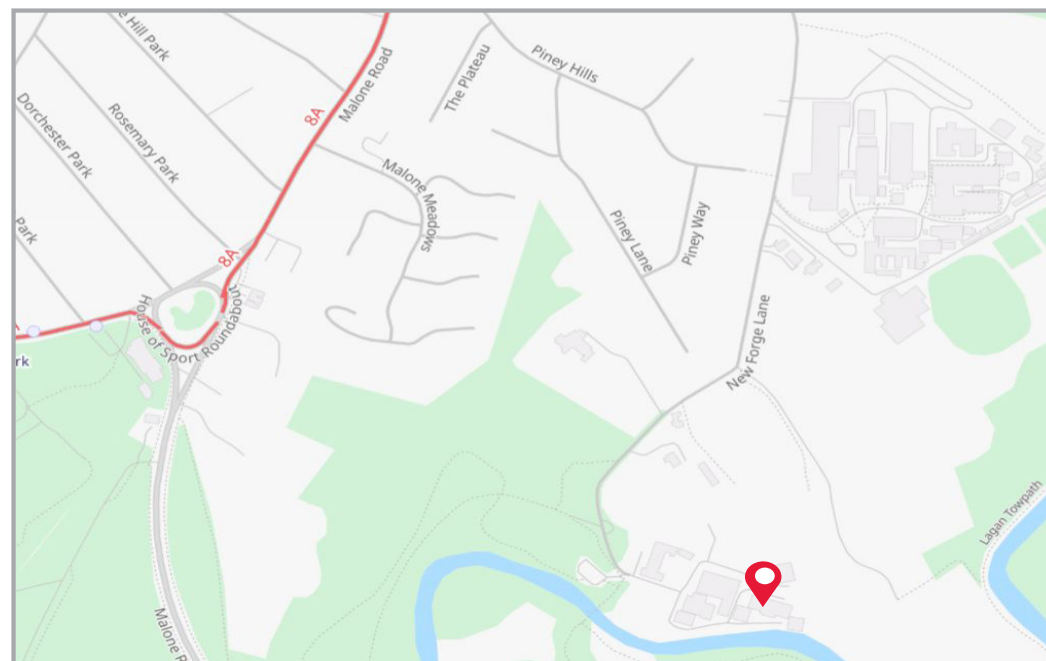
- Office Investment opportunity located in the popular Newforge Lane, Belfast;
- Fully let to Energia Customer Solutions NI Limited until 30th September 2028;
- Attractive two-storey office building extending to approximately 3,400 sq ft (NIA);
- Passing rent of £25,011 per annum, increasing to £35,310 per annum on 16th August 2024 to lease end;
- **Asking Price: We are instructed to seek offers in the region of £360,000 exclusive;**
- A purchase at this level (assuming a rent of £35,310 per annum) reflects a Net Initial Yield of 9.4% and a capital value of £106 per sq ft.

Location / Description

- Newforge Lane is a suburban office location off the Malone Road and is situated in South Belfast, approximately 3.5 miles from the City Centre.
- The Malone Road is regarded as one of the most affluent south Belfast residential locations.
- Clement Wilson Park is only a short walk from the property, also accessed via Newforge Lane. Clement Wilson Park has several footpaths that link to the Lagan towpath, route 9 of the National Cycle Networks and nearby Barnett Demesne. The River Lagan flows through the park, making it an attractive local amenity.
- Beechwood House is located within Riverside Office Park and comprises a purpose built two storey office building of approximately 3,400 sq ft .
- Benefits from 14no. dedicated on site car parking spaces.
- Internally the building is finished to include open plan office layout, glazed meeting room pods, suspended ceiling (ground floor), wooden vaulted ceiling (first floor), kitchen, WC's, fob & key code entry system and gas fired heating.
- Energia Customer Solutions NI Limited are a significant tenant within the Office Park, occupying a number of other office buildings (Energia House next door, Greenwood House, Ashwood House, Forestwood House, Woodchester House and Parkwood House). Other occupiers include Mortgage Advice Bureau, RSK Ireland, Formation Works and Woven Housing Association.

Schedule of Accommodation

	Sq Ft	Sq M
Ground Floor	1,682	156.3
First Floor	1,718	159.6
Total	3,400	315.9



For Indicative Purposes Only

Office Accommodation



Tenancy Details

The entire building is occupied by **Energia Customer Solutions NI Limited** (Company Number NI35800) with separate Full Repairing & Insuring leases for both the ground and first floors (co-terminus).

The total passing rent is £25,011 per annum. The rent increases to a total of **£35,310 per annum effective from 16th August 2024**.

A total of 14no. car parking spaces are included within the leases.

Salient lease details are below:

Demise	Ground Floor, Beechwood House
Tenant	Energia Customer Solutions NI Limited (trading as The Energia Group)
Lease Start Date	16th August 2022
Lease Expiry	30th Sept 2028
Passing Rent	£12,559 per annum exclusive
*Stepped Rent	Rent increases to £17,730 per annum exclusive effective from 16th August 2024 until lease end.
Tenant Break	31st March 2026 (subject to 6 months prior notice) and break penalty payment of 3 months' rent
Car Parking	7no. dedicated car parking spaces beside building.

Demise	First Floor, Beechwood House
Tenant	Energia Customer Solutions NI Limited (trading as The Energia Group)
Lease Start Date	16th August 2022
Lease Expiry	30th Sept 2028
Passing Rent	£12,453 per annum exclusive
*Stepped Rent	Rent increases to £17,580 per annum exclusive effective from 16th August 2024 until lease end.
Tenant Break	31st March 2026 (subject to 6 months prior notice) and break penalty payment of 3 months' rent
Car Parking	7no. dedicated car parking spaces beside building.

Copy leases are available for review from the Agent.

Asking Price

We are instructed to seek offers in the region of **£360,000 (Three Hundred and Sixty Thousand Pounds Sterling)**, subject to contract and exclusive of VAT.

A purchase at this level (assuming a rent of £35,310 per annum) reflects a Net Initial Yield of 9.4% and a capital value of £106 per sq ft.

Covenant

Energia Customer Solutions NI Limited (NI35800), trading as Energia Group, was registered in March 1999 and has a Dun & Bradstreet (D&B) rating of Low-Moderate.

Energy Performance Certificate

EPC Rating - C75.

Value Added Tax

We understand the premises is VAT registered and therefore VAT will be charged in addition to the purchase price.

Viewing Details / Further Information

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

**Lambert
Smith
Hampton**

Phil Smyth
07739 882433
pssmythe@lsh.ie

Kyle Abernethy
07429 777911
kabernethy@lsh.ie

Lambert Smith Hampton
The Kelvin
17-25 College Square East
Belfast BT1 6DH

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