

FOR SALE INVESTMENT PROPERTY

CBRE NI
PART OF THE AFFILIATE NETWORK

McConnell

JLL Alliance Partner



ENTERPRISE HOUSE, BOUCHER CRESCENT, BELFAST, BT12 6HT

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Location

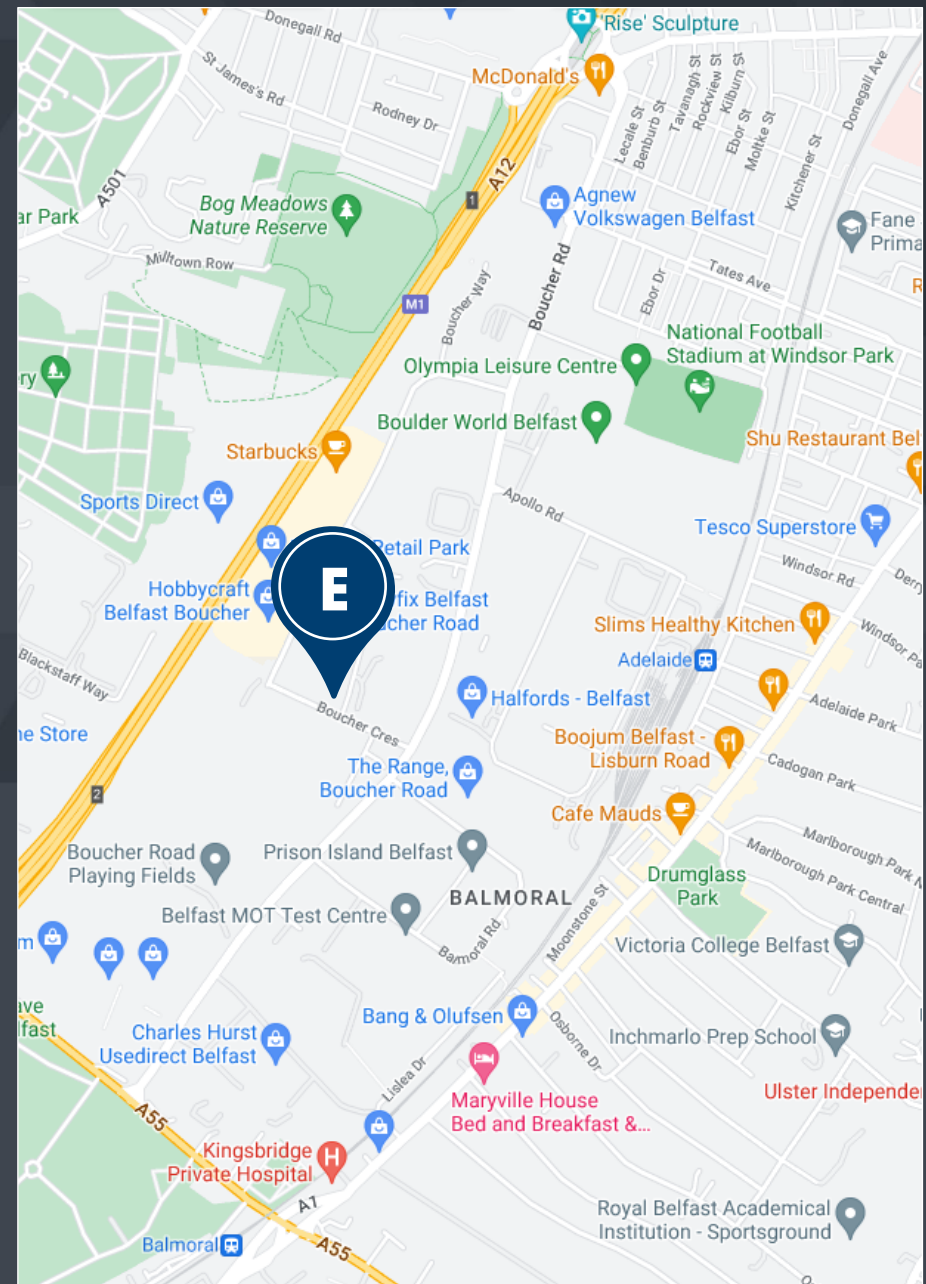
Belfast, the capital of Northern Ireland is the 12th largest city in the United Kingdom and the 2nd largest on the island of Ireland. The city is located approximately 165 km (103 miles) north of Dublin and 120 km (75 miles) southeast of Derry-Londonderry. Belfast has an excellent communication network. The M2 motorway provides access to the north towards Antrim and Londonderry/Derry and the M1 motorway provides access to the south and west of the Province towards Lisburn and Dublin.

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 and a large number of destinations across mainland Europe.

The wider Belfast Metropolitan Area has a population extending to approx. 650,000. As the largest commercial centre in Northern Ireland, Belfast has developed into one of Ireland's premier business cities and has the largest employed population in the region. Belfast in the last few years has been extremely successful in attracting Foreign Direct Investment driven primarily by a highly skilled and educated employment base, competitive operating costs, and advanced telecoms infrastructure.

Situation

The Property is situated on the corner of Boucher Crescent and Boucher Place, close to the junction of Boucher Road and just 160 meters from Boucher Retail Park. Boucher area is Belfast's premier location in terms of retail warehouse, trade counter and car showrooms. It is located approximately 3 miles from Belfast City Centre, and 1 mile from the M1 Broadway Junction.



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Description

The property comprises of 3 no 2 storey showroom units fronting Boucher Crescent and 5no warehouse units to the rear. The property is currently fully let to 8 tenants producing an income of £147,550 per annum exclusive.

Tenancy Schedule

Tenant	Unit	Term	Lease Start	Lease End	Area (SQ FT)	Current Rent
Efficient Supplies Ltd	1	5 years	01/10/2019	30/09/2024	2,203	£9,000
Choice Interiors Ltd	2 & 2A	5 years	01/12/2020	31/11/2025	2,008	£10,000
Irish FA Foundation Ltd	3	5 years	17/05/2023	16/05/2028	1,300	£9,750
Rite Price Tiles	4	10 years	31/10/2017	30/10/2027	2,700	£10,800
Alarm Supplies Scotland Ltd	5	5 years	13/06/2021	12/06/2026	2,730	£22,000
Saint Gobain Building Distribution	6	10 years	28/09/2015	28/09/2025	1,843	£22,000
PPG Architectural Coatings UK Ltd	7	10 years	13/07/2017	12/07/2027	2,038	£21,500
Homefit Joinery Company Ltd	8	5 years	15/02/2021	14/02/2026	3,150	£42,500
Total						£147,550

Rates Payable

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

Unit	NAV	Payable
1	£9,750	£5,843.77
2 & 2A	£11,000	£6,592.98
3	£8,400	£5,034.64
4	£12,200	£7,312.22
5	£18,000	£10,788.52
6	£15,700	£9,409.98
7	£15,800	£9,469.91
8	£28,400	£17,021.88

Source: LPS

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

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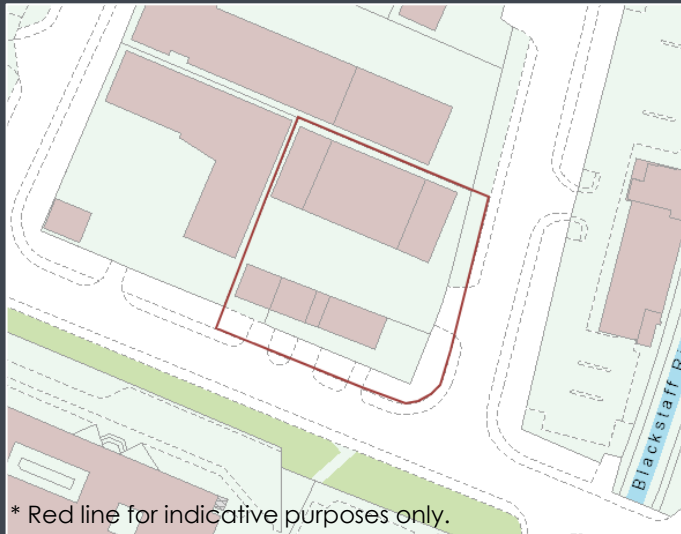
EPC Ratings

The property has been assessed as follows:

Unit	EPC Rating
1	D85
2	B41
3	D76
4	C67
5	C57
6	B38
7	B39
8	B40

Source: LPS

Full EPC's are available upon request.



* Red line for indicative purposes only.



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Tenure

The property is held under a 125-year lease from 1st January 1987 at a current passing rent of £44,300 per annum.

VAT

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

Sales Process

We are instructed to seek offers over **£1,100,000 (One Million and One Hundred Thousand Pounds Sterling)** for our client's long lease interest, excluding VAT.

A purchase at this level would reflect a **net initial yield of 8.86%** assuming purchasers' costs of 5.85%.

A full title pack is available from the vendors solicitors. Offers must be submitted with a signed contract and a 10% deposit by **12 noon, Thursday 15th August 2024**.

Contact

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