

McConnell



028 90 205 900
mcconnellproperty.com

FOR SALE



Prime Mixed-Use Investment Opportunity

Enterprise House
Boucher Crescent
Belfast
BT12 6HT

- Prominent corner site situated close to the junction of Boucher Road.
- Fully-let producing a gross income of £147,550 per annum.

Montgomery House,
29-31 Montgomery Street, Belfast, BT1 4NX

T: 028 90 205 900
E: info@mcconnellproperty.com

LOCATION

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 show rooms. It is located approximately 3 miles from Belfast City Centre, and 1 mile from the M1 Broadway Junction.



DESCRIPTION

The subject comprises of three 2-storey showroom units fronting Boucher Crescent and five warehouse units to the rear. The property is currently fully let to 8 tenants producing an income of £147,550 per annum exclusive.

TITLE

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

SALE PRICE

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%.

VAT

All prices and outgoings stated are exclusive of VAT, which will be chargeable.

RATES

The rate in the £ for 2024/25 is £0.599362. Therefore, the rates payable for 2024/25 are available below.

Unit	NAV	Rates Payable
1	£9,750	£5,843.78
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	£9,469.92
8	£28,400	£17,021.88

EPC

A copy of the EPC certificates are available and can be provided upon request.

SITE AREA

The site extends to c.0.8 acres.



TENANCY SCHEDULE

Tenant	Unit	Term	Lease Start	Lease End	Area Sq Ft	Current Rent
Efficient Supplies Limited	1	5 years	01/10/2019	01/09/2024	2,203	£9,000
Choice Interiors Ltd	2 & 2A	5 years	01/12/2020	31/11/2025	2,008	£10,000
Irish Football Association	3	5 years	17/05/2023	16/05/2028	1,300	£9,750
Rite Price Tiles	4	10 years	02/11/2017	02/11/2027	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

LOCATION



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/ukxi/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 McConnell Property. The information 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.

Disclaimer: McConnell Property and its subsidiaries and their joint agents if any for themselves and for the seller or landlord of the property whose agents they are give notice that: (i) These particulars are given and any statement about the property is made without responsibility on the part of McConnell Property or the seller or landlord and do not constitute the whole or any part of an offer or contract. (ii) Any description, dimension, distance or area given or any reference made to condition, working order or availability of services or facilities, fixtures or fittings, any guarantee or warranty or statutory or any other permission, approval or reference to suitability for use or occupation, photograph, plan, drawing, aspect or financial or investment information or tenancy and title details or any other information set out in these particulars or otherwise provided shall not be relied on as statements or representations of fact or at all and any prospective buyer or tenant must satisfy themselves by inspection or otherwise as to the accuracy of all information or suitability of the property. (iii) No employee of McConnell Property has any authority to make or give any representation or warranty arising from these particulars or otherwise or enter into any contract whatsoever in relation to the property in respect of any prospective purchase or letting including in respect of any re-sale potential or value or at all. (iv) Price or rent may be subject to VAT and any prospective buyer or tenant must satisfy themselves concerning the correct VAT position. (v) Except in respect of death or personal injury caused by the negligence of McConnell Property or its employees or agents, McConnell Property will not be liable, whether in negligence or otherwise howsoever, for any loss arising from the use of these particulars or any information provided in respect of the property save to the extent that any statement or information has been made or given fraudulently by McConnell Property. (vi) In the case of new development or refurbishment prospective buyers or tenants should not rely on any artists' impressions or architects' drawings or specification or scope of works or amenities, infrastructure or services or information concerning views, character or appearance and timing concerning availability or occupation and prospective buyers or tenants must take legal advice to ensure that any expectations they may have are provided for direct with the seller or landlord and McConnell Property shall have no liability whatsoever concerning any variation or discrepancy in connection with such matters.

VIEWING

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

McConnell |  **JLL** Alliance Partner

Contact: Greg Henry / Ross Molloy
Tel: 078 4192 8670 / 074 4308 5690
Email: greg.henry@mcconnellproperty.com / ross.molloy@mcconnellproperty.com

CBRE NI
PART OF THE AFFILIATE NETWORK

Contact: Lisa McAteer
Tel: 079 2018 8003
Email: lisa.mcateer@cbreni.com