

For Sale

Prominent Retail & Office Investment
Alexandra House, 283-285 Upper Newtownards Road,
Belfast BT4 3JH



CUSHMAN &
WAKEFIELD



McCOMBE
PIERCE



For Sale

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Property Highlights

- Prominent retail and office investment in popular Ballyhackamore
- Fully let producing £47,250 per annum exclusive
- Greens Pizza and Eircom in occupation for approx. 12 & 23 years respectively.
- Offers over £550,000 exclusive

Location

Alexandra House occupies a highly prominent position on the Upper Newtownards Road at its junction with Pasadena Gardens on the edge of Ballyhackamore, an affluent and desirable commercial and residential district approximately 3 miles east of Belfast city centre.

The Upper Newtownards Road forms an integral part of the Glider network (G1 east – west link). This stretch of the road is characterised by retail, office, F&B and licensed premises surrounded by high value residential dwellings, interspersed with educational and religious uses.

Occupiers along this pitch include Tesco, Caffè Nero, Pizza Express, The Mandarin and Il Pirata with Bloomfield Collegiate located to the rear of the property.

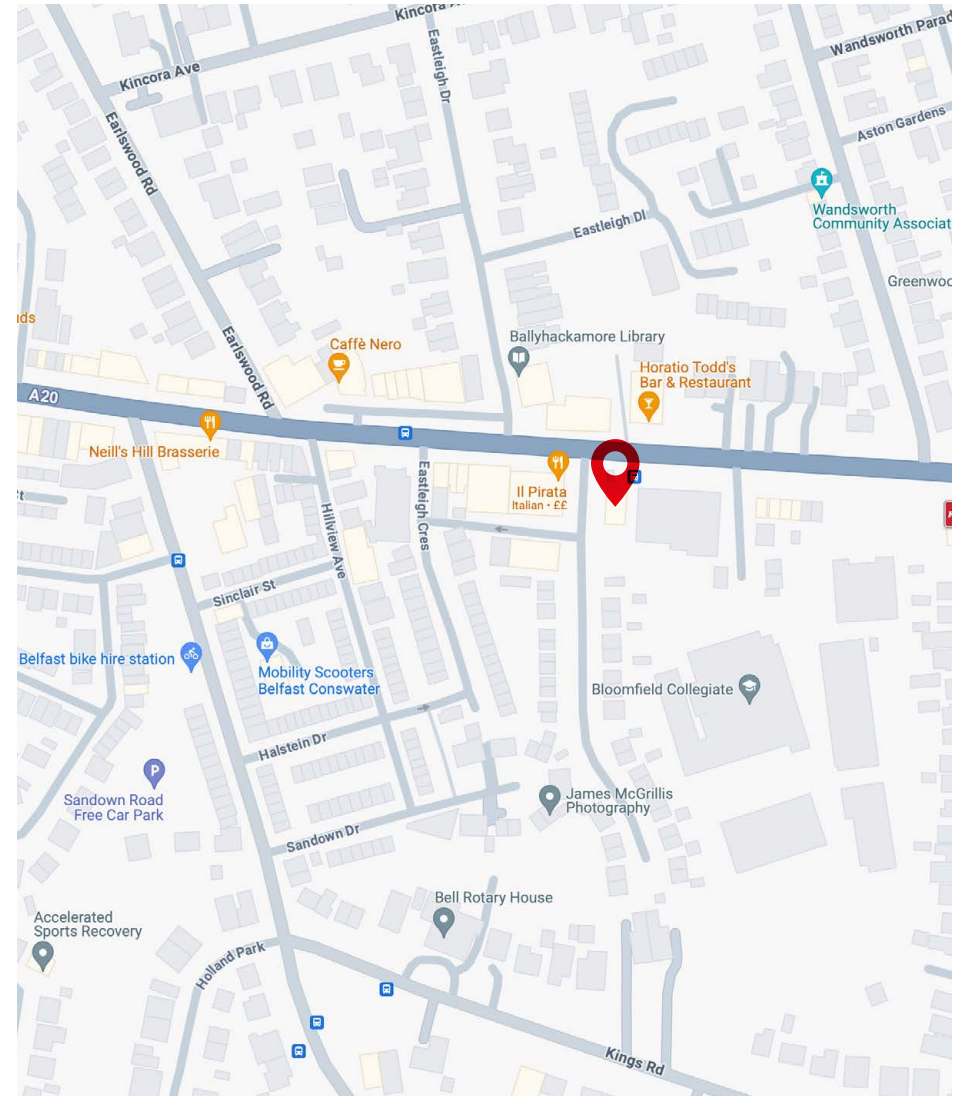
Description

Alexandra House comprises a two storey standalone commercial building with a large external area to the front and private off street car parking to the side.

The ground floor is currently a c.50 cover restaurant let to Greens Pizza and is fitted to their own specification. The external area to the front of their unit provides further seating and is included in their demise.

The first floor comprises self contained office accommodation let to Eircom UK Limited and is fitted to their own corporate specification.

Greens Pizza and Eircom have been in occupation for approximately 12 and 23 years respectively with each having 4 no. designated car parking spaces.



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Tenancy

Details of the occupational tenancy agreements are as follows:

Tenant	Demise	Lease Start	Lease End	Next Review	Rent
Randal Foods Limited (T/A Greens Pizza)	Ground Floor	19/10/22	18/10/32	19/10/27	£32,750
Eircom UK Limited	First Floor	01/01/01	31/12/25	n/a	£14,500
Total					£47,250

Copies of leases can be provided upon request.

Areas

The net internal areas of the subject units are as follows:

Floor	Sq M	Sq Ft
Ground Floor	117.24	1,262
First Floor	124.03	1,335
Total	241.27	2,597

Non Domestic Rates

Ground Floor: We are advised by LPS that the NAV is £26,600, resulting in rates payable for 2024/25 of approx. £15,943, excluding any reliefs that may be applicable.

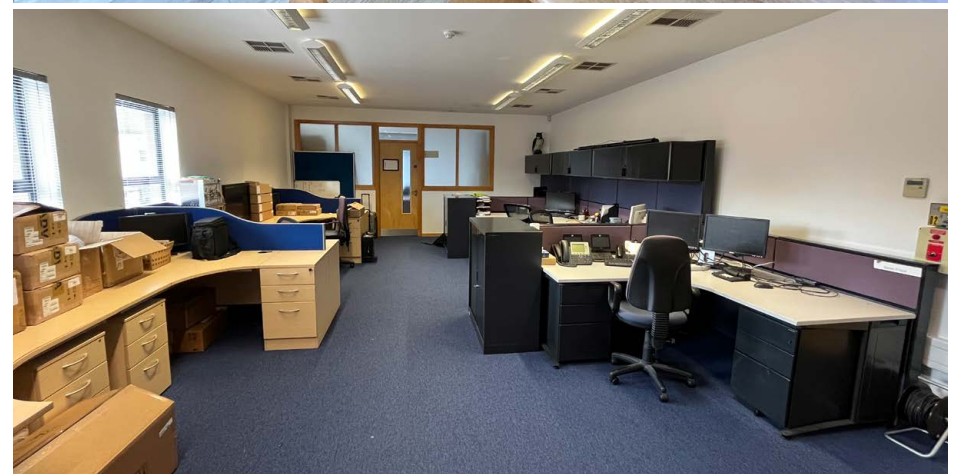
First Floor: We are advised by LPS that the NAV is £10,700, resulting in rates payable for 2024/25 of approx. £6,413, excluding any reliefs that may be applicable.

VAT

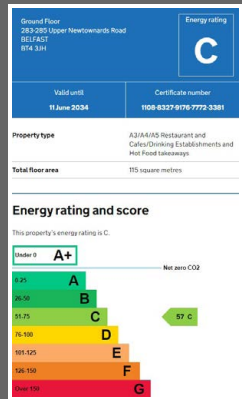
The sale of the property will be treated as a TOGC.

Sales Proposal

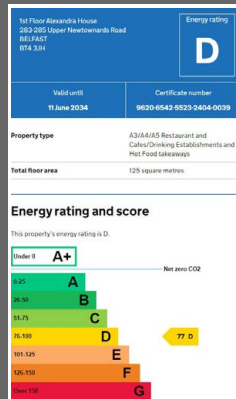
We are seeking offers in excess of £550,000 exclusive.



EPC



Ground Floor



First Floor

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