

For Sale

Fully Let, Prominent Restaurant and Mixed Use Investment
37 Malone Road & 115 Eglantine Avenue, Belfast BT9 6RX



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For Sale

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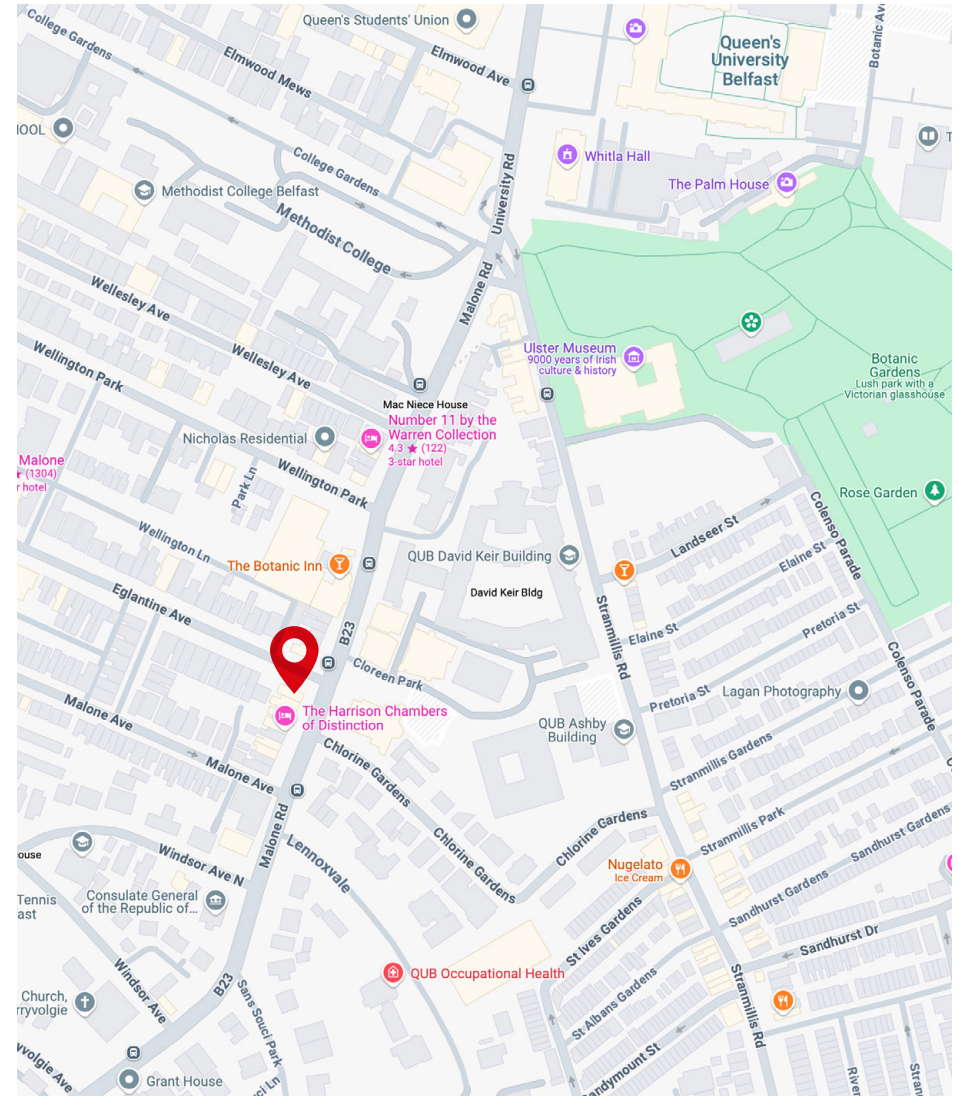
Property Highlights

- Prominent Restaurant and Mixed Use Investment in the Prestigious Malone Area
- Fully Let producing a gross rental of £74,112 per annum
- The Abacus Restaurant has been trading from this location for over 20 years and have just signed a new 30 year lease
- The property extends to approximately 5,890 sq.ft
- Offers over £750,000 (No VAT Payable)

Location

The property occupies a prominent position on the prestigious tree lined Malone Road at the junction with Eglantine Avenue in South Belfast, opposite the Fisherwick Church. The Malone Road is one of the busiest arterial routes to and from Belfast City Centre (c.1 mile).

The area has seen active investment in recent years, with neighbouring occupiers including The Harrison Boutique Hotel, Saga Restaurant, The Post House, The Botanic Inn along with various other residential and commercial developments. Belfast City Hospital and Queens University Campus are both located nearby.



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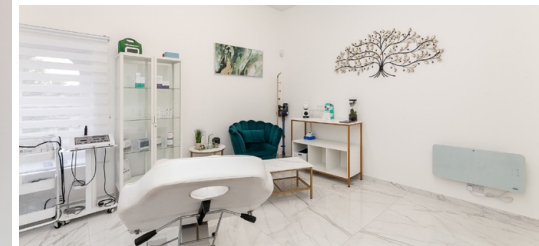


Description

The subject property is an impressive period 4 storey End Terrace Grade B1 listed (HB26/28/059 A) building of c. 5,890sq. ft. with a three storey return. This late Victorian Townhouse forms one of a terrace of nine similar houses comprising No.39-53 Malone Road, as a group they form an impressive terrace, originally named Windsor Gardens. This imposing building with its impressive façade retains many ornate features throughout.

The property is multi-let with the largest tenant being The Abacus Cantonese Restaurant which has own door access from Eglantine Ave and occupies part ground and part first floors. The remainder of the space is occupied by 9 tenants in 9 suites over part 1st- 3rd floors.

The accommodation has been refurbished and is well presented with finishes including a combination of carpets / tiles / laminate floor coverings, plastered / papered & painted walls, a combination of LED, fluorescent & feature light fittings and many original ornate features.



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Tenancies & Accommodation / Rates

Suite No	Location	NAV***	Approx. Size	Use	Expiry	Rent PA
Abacus	Part Ground & Part First Floor	£15,200	3,172 sq ft*	Restaurant	30/06/2054****	£41,200
1A	First Floor Front	£3,750	417 sq ft	Lettings Office	31/07/2027	£5,150
1B	First Floor Rear	£1,700	188 sq ft	Therapist Office	31/07/2026	£2,640
2A	Second Floor Front	£3,350	417 sq ft	Yoga Business	31/07/2027	£5,255
2B	Second Floor Front	£1,450	188 sq ft	Comp. Health Space	31/07/2027	£2,700
2C	Second Floor Return	£1,750	219 sq ft	Admin Office	30/04/2027	£2,500
2D	Second Floor Return	£5,150	745 sq ft	Beauticians	30/06/2027	£5,667
3A	Third Floor Rear	£1,300	185 sq ft	Beauticians	31/03/2027	£2,700
3B	Third Floor Front	£1,600	269 sq ft	Therapist Office	31/03/2027	£4,200
3C	Third Floor	£670	90 sq ft	Admin Office	31/01/2025	£2,100
			5,890			£74,112**

*Gross Area

**Landlord pays £1,150 per annum towards insurance, fire alarm servicing, communal area electricity etc resulting in a net rent of approximately £72,962 per annum

***Rate in the £ 2024/25: 0.599362. Small Business Rating relief may also be available to eligible businesses.

**** Tenant break option at the 15th, 20th and 25th anniversaries of the term.

VAT

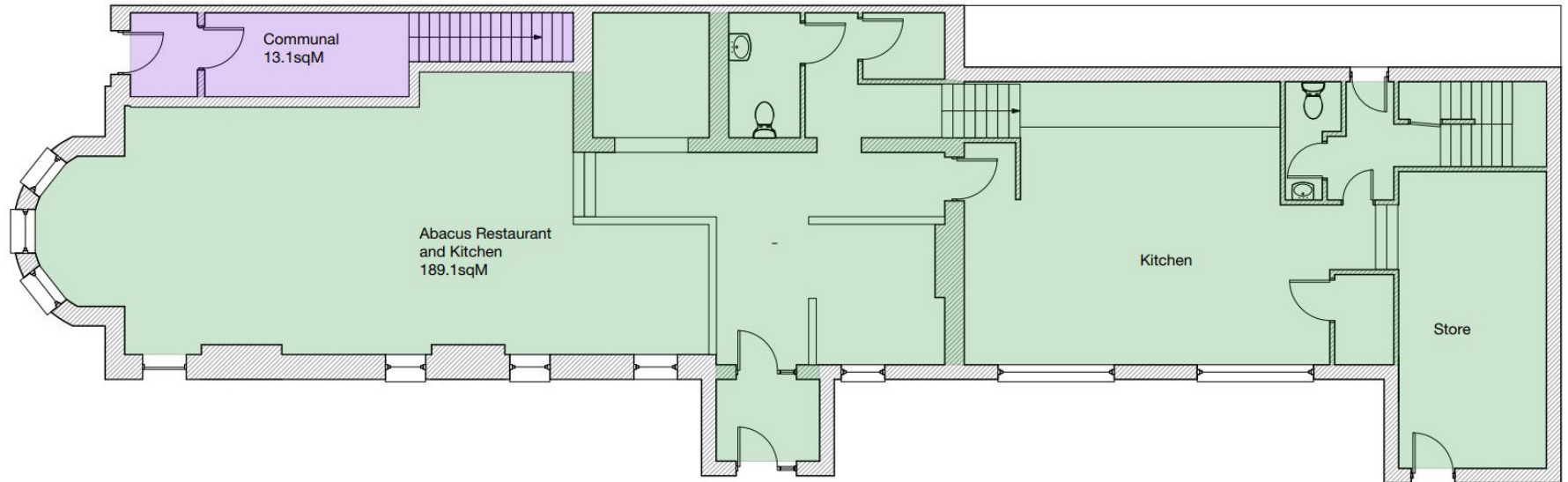
The building is not VAT registered.

Asking Price

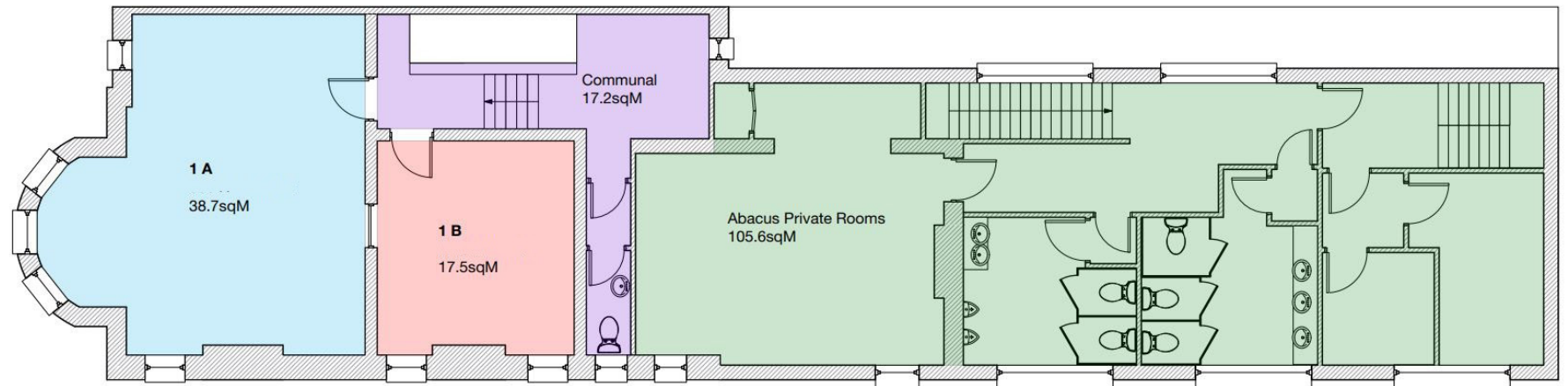
Offers in excess of **£750,000 exclusive of VAT** which reflects a Net Initial Yield of 9.38% based on the contracted rent and assuming purchaser's costs of 5.40%.



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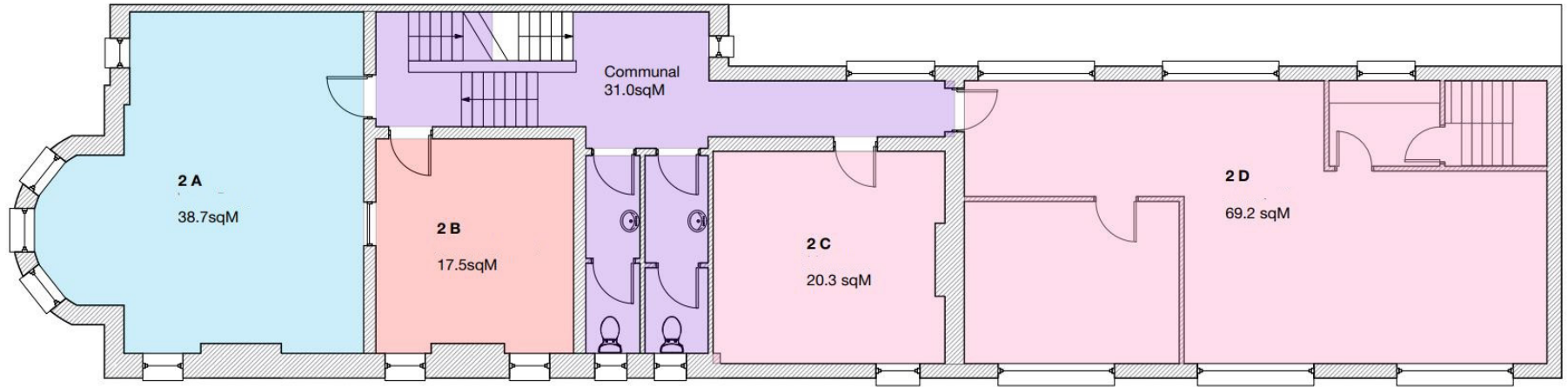
Ground Floor



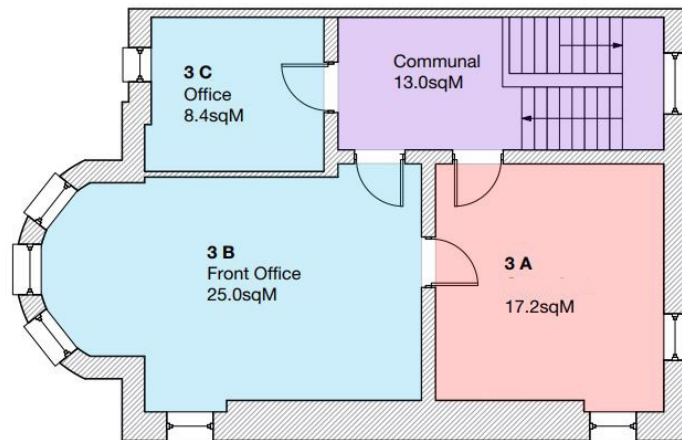
First Floor

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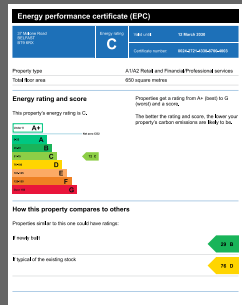


Second Floor



Third Floor

EPC



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