

FOR SALE

Prime 0.3 Acre Redevelopment Site at heart of Belfast's Cathedral Quarter



35 Donegall Street / 7 Donegall Street Place, Belfast, BT1 2FG

Full Planning Permission for 20 Bed Hotel/Bar Development with Benefit of Short-term Rental Income



Location

The subject property is located on Donegall Street within the centre of Belfast's Cultural Heart, Cathedral Quarter. Known for its vibrant street art, local bars & restaurants, trendy art galleries and some of the oldest historical buildings in Belfast, which are located on Donegall Street, Hill Street and Waring Street.

Cathedral Quarter has established itself as the 'go to' leisure area in Belfast benefitting from the city's best in class restaurants, bars and hotels.

In 2022 the area received an additional further boost with the opening of the new Ulster University Belfast Campus on York Street.

Surrounding occupiers include St Annes Cathedral Neighbourhood Café, Established Coffee, The John Hewitt, Harp Bar, Duke of York, Thirsty Goat The Merchant Hotel, The Foundry Hotel and Victoria Square.



Location	Distance
Ulster University	300 metres
Merchant Hotel	300 metres
City Centre	600 metres
Grand Central Station	0.9 mile
West link / M2 Motorway Junction	1 mile
Belfast City Airport	3 mile



Well, located in a highly popular area of the City Centre with excellent foot fall at the heart of Cathedral Quarter.



0.3 acre approx. Redevelopment Site with full planning permission to create a highly profitable business!



Benefit of short-term income currently totalling £85,930 p.a.



Full Planning permission granted for a 20 Bed Hotel with bar / restaurant and associated outdoor seating. (LA04/2022/1403/F).

Description

The property comprises 2 existing office / retail buildings across a total of 8,603 sq ft. In addition, the site benefits from 28 surface level parking space.

Total site area extends c.0.3 acres providing an excellent redevelopment opportunity in one of the most popular areas in the city centre. We have summarised the existing floor areas below:-

Address	Description	SqM	SqFt
35 Donegall Street	Ground Floor	109.84 SqM	1,182 SqFt
	First Floor	125.69 SqM	1,353 SqFt
	Second Floor	58.66 SqM	631 SqFt
	Total	294.19 SqM	3,166 SqFt
7 Donegall Street Place	Ground floor	34.67 SqM	373 SqFt
	Part Ground Floor	119.70 SqM	1,288 SqFt
	First Floor	169.00 SqM	1,819 SqFt
	Second floor	181.81 SqM	1,957 SqFt
	Total	505.18 SqM	5,437 SqFt
	Total	799.37 Sq M	8,603 Sq Ft

Planning

The subject benefits from planning for alterations, extension and amalgamation of existing buildings, and change the use from office and surface level parking to a 20-bed hotel with bar/ restaurant and associated outdoor seating (LA04/2022/1403/F).

The current application is for redevelopment of the existing building, along with small extensions to create the bedroom accommodation, whilst the centrally located bar has a modern design including the use of various shipping containers to create additional bars, seating and games area. Floor plans are provided and further details are available from the agent.



The Opportunity

The sale offers the rare opportunity to acquire an absolutely prime hotel / bar development site in Belfast's most popular night time destination.

With full planning granted, the site offers the purchaser the chance to create a highly profitable business adjacent to the successful leisure offering which already thrives in this part of the city.

The proposed redevelopment is extremely well placed to benefit from the thriving tourism sector that Belfast has experienced in recent years.

Rental Income

Both buildings and car parking are subject to a number of short term leases / license agreements with a current rental income of £85,930 p.a.

Please note due to the nature of the asset this figure changes on a monthly basis. Full tenancy information available on request from agent.

NAV

Property	Floor	Nav	Rates Payable
35 Donegall Street	Ground Floor	£7,450	£4,465.24
	1 st & 2 nd	£15,000	£8,990.43
7 Donegall Street Place	Ground Floor	£2,250	£1,348.56
	Part Ground Floor	£7,600	£4,555.15
	1 st & 2 nd	£21,600	£12,946.21
	Car Spaces	£19,200	£11,507.75

Price

Offers invited in the region of £2million exclusive.

VAT

All prices and rentals quoted are exclusive of, and may be subject to VAT.

EPC

The property has an EPC rating of E - 102.

SUBJECT PROPERTY



HOTELS

- The Merchant Hotel
- Bullitt
- Premier Inn



RESTAURANTS

- OX
- Coppi
- 2 Taps Wine Bar



BARS

- Duke of York
- The John Hewitt
- The Dirty Onion



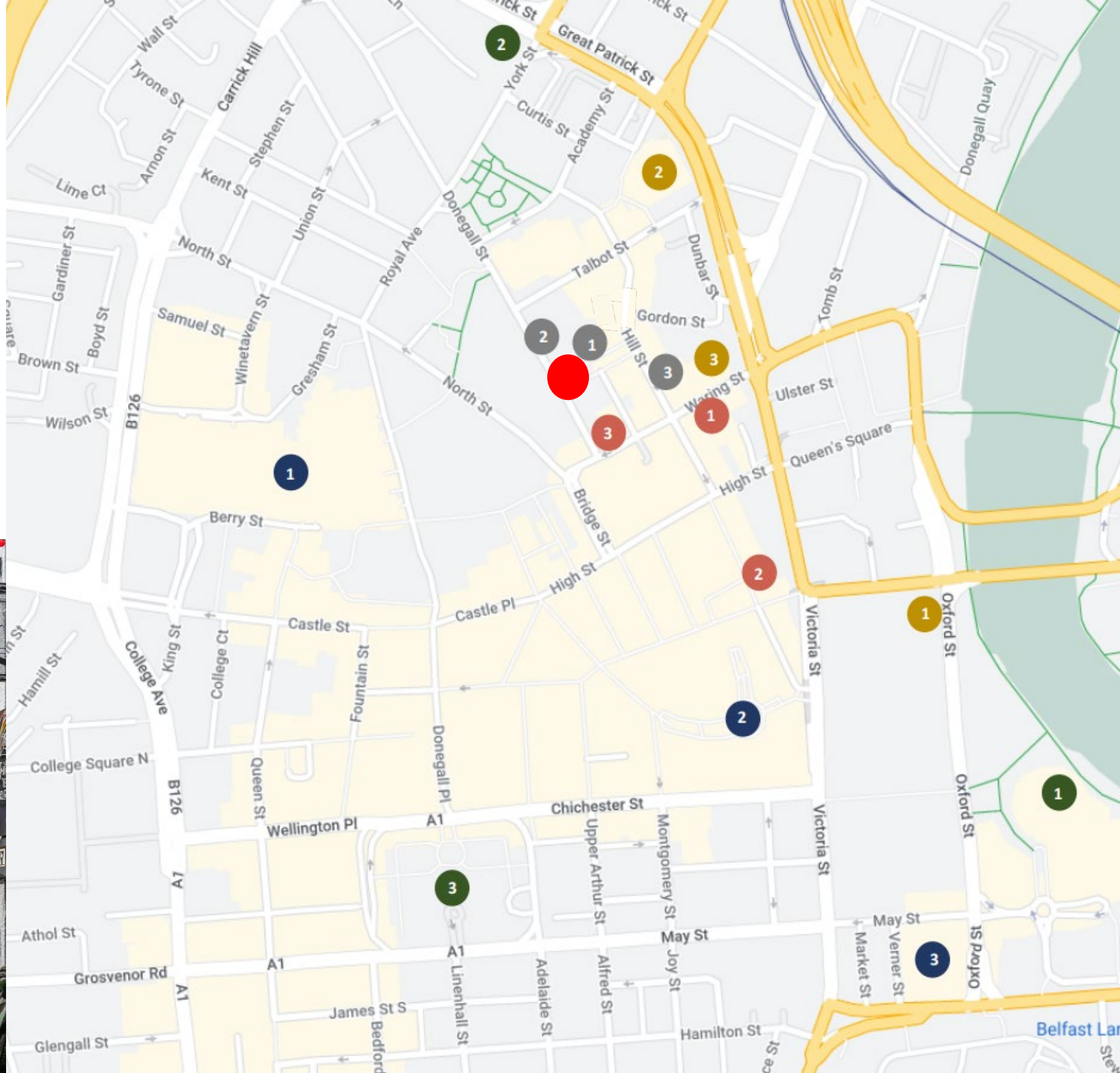
SHOPPING

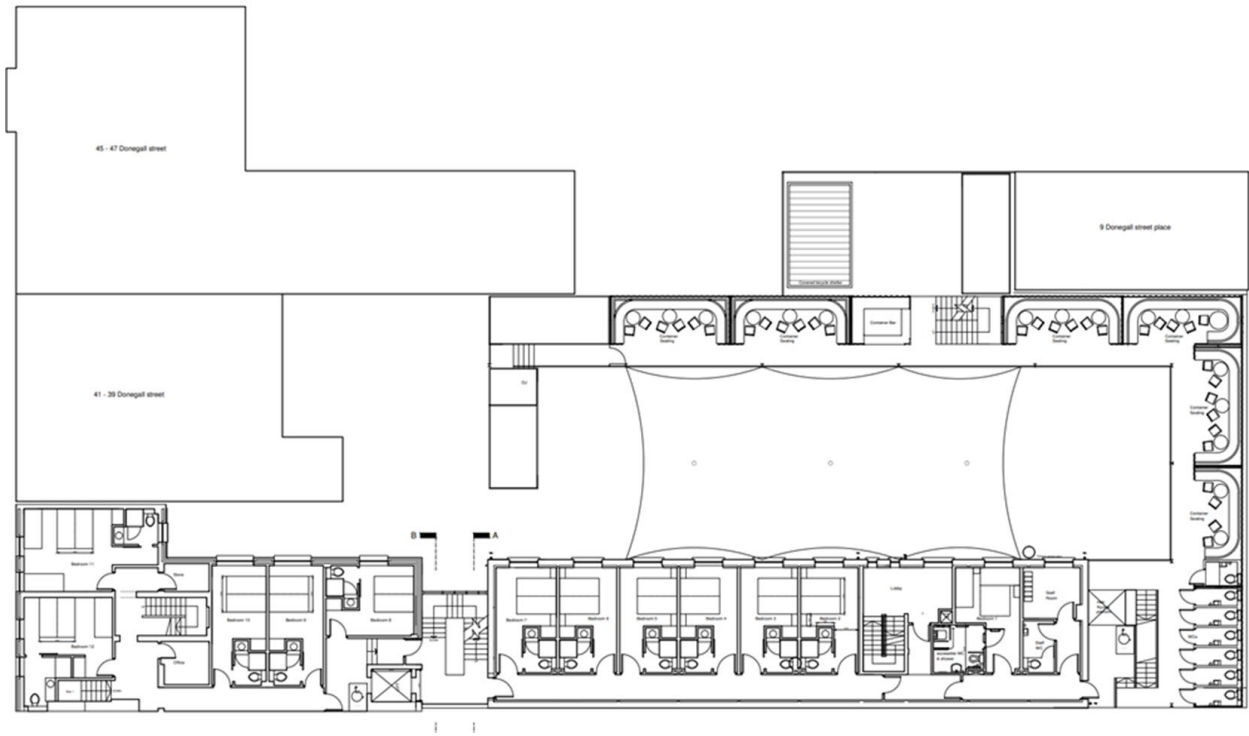
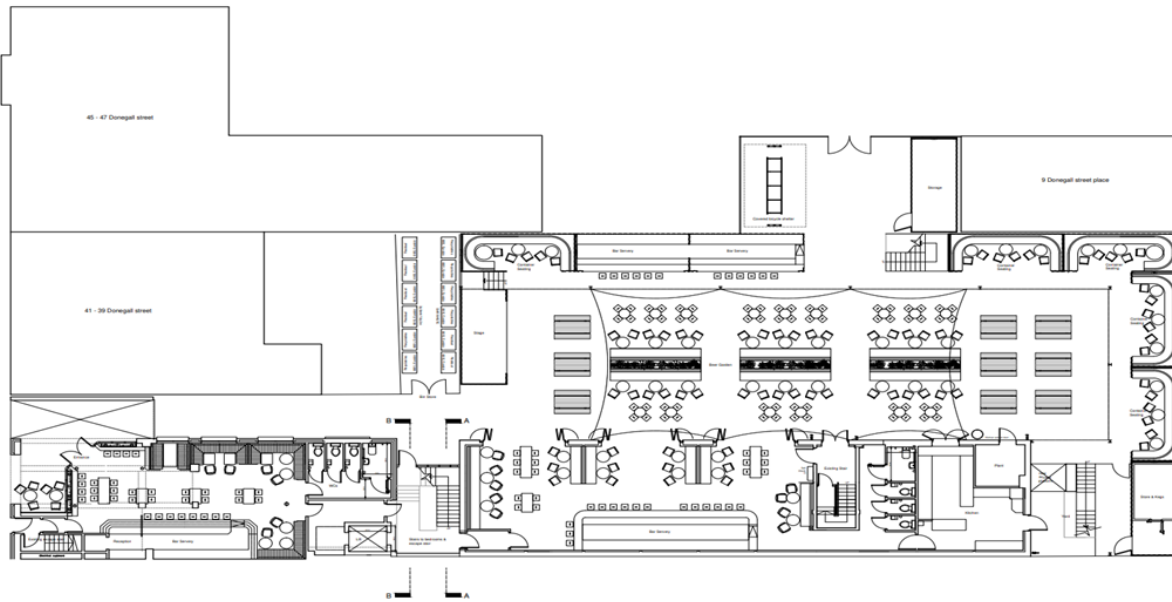
- Castle Court
- Victoria Square
- Saint George's Market



OTHER

- Waterfront Hall
- Ulster University
- Belfast City Hall





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