

BUSINESS UNAFFECTED



FOR SALE

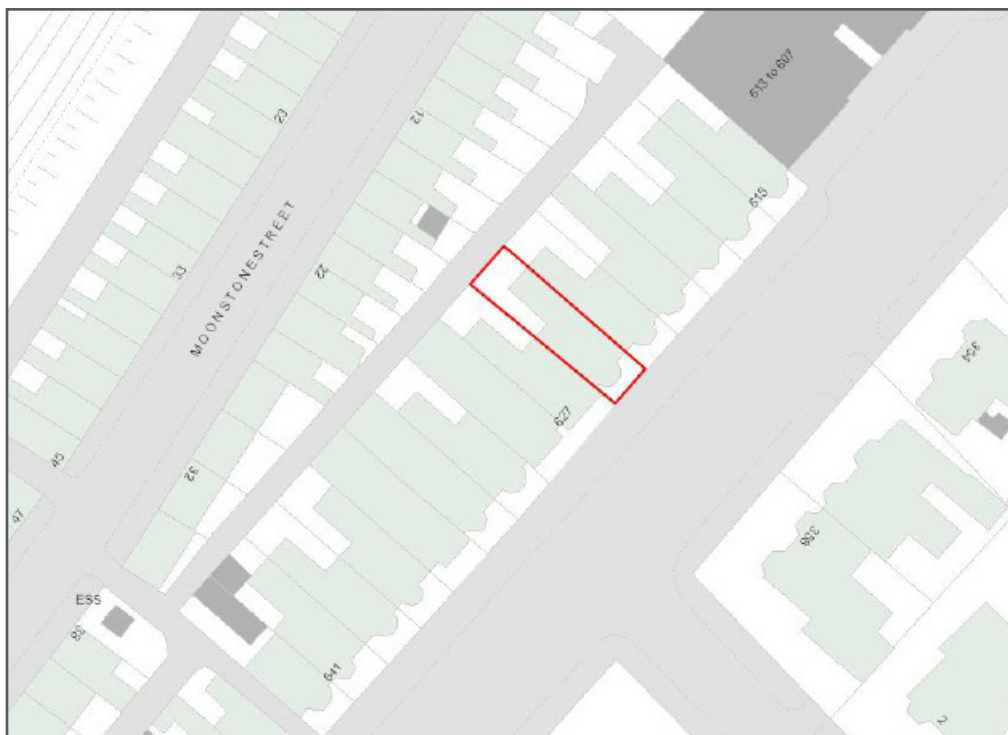
INVESTMENT OPPORTUNITY - C. 2,007 SQ. FT. (186.46 SQ. M.)
625 LISBURN ROAD, BELFAST, BT9 7GT



PROPERTY SUMMARY

- An excellent 3 storey mid-terrace property extending to c. 2,007 sq. ft. fronting onto the Lisburn Road
- Let on a new 10 year term with a passing rent of £32,000 per annum
- Offers are invited in the region of £425,000 exclusive, reflecting a NIY of 7.2% after allowing for purchasers costs of 4.3%

SITE PLAN



LOCATION

The property occupies a prominent location on the Lisburn Road in South Belfast which is one of the busiest arterial routes to and from Belfast City Centre. The Lisburn Road would be regarded as Belfast's premier suburban retail, leisure and office location and is home to a host of fashion, showroom and restaurant/ café occupiers.

The property is situated approximately 2.5 miles from Belfast City Centre and is in close proximity to Queens University, Belfast City Hospital and is easily accessible from the West Link and M1.

The property occupies a prime position fronting the Lisburn Road with surrounding occupiers including Springsteen's, Swanton's gourmet foods, cargoes Café, The Albany and Chelsea bars and Bank of Ireland.

DESCRIPTION

The subject property is an impressive 3 storey mid-terrace property which benefits from a fully glazed shop front at ground floor fronting onto the Lisburn Road.

The property is currently let t/a The Bake House, a coffee shop/dessert cafe. Utilised as a customer seating / dining area and till / service area with staff WC and kitchen. The second floor comprises customer disabled, Male and Female WC's and a fitted office of c. 528 sq. ft. All floors are served by a lift in addition to the stairs.

To the rear of the ground floor there is also small storage area.

Internally the property has been finished to include tiled flooring, plastered and painted walls, air conditioning, extraction system, built in speakers and sound system and CCTV. The property benefits from gas heating.

ACCOMMODATION

Ground Floor Sales Area:	775 sq. ft.	72 sq. m.
Rear Store Area:	75 sq. ft.	6.97 sq. m.

First Floor Kitchen:	630 sq. ft.	58.6 sq. m.
	Staff W.C.	
Second Floor:	Disabled, M & F W.Cs	
Office:	527 sq. ft.	49 sq. m.
TOTAL:	2,007 sq. ft.	186.46 sq.m.

LEASE DETAILS

Tenant:	Private individual t/a The Bake House
Term:	New 10 year lease from July 2017
Break Option:	Break option on the fifth anniversary of the lease
Rent:	£32,000 p.a.x.
Rent Review:	5 yearly upward only rent review
Repairs:	Full repairing and insuring terms

RATEABLE VALUE

We have been advised by Land & Property Services of the following:

Net Annual Value:	£21,800
Rate in the £ 2017/2018:	£0.592681
Estimated Rates Payable:	£12,920

VAT

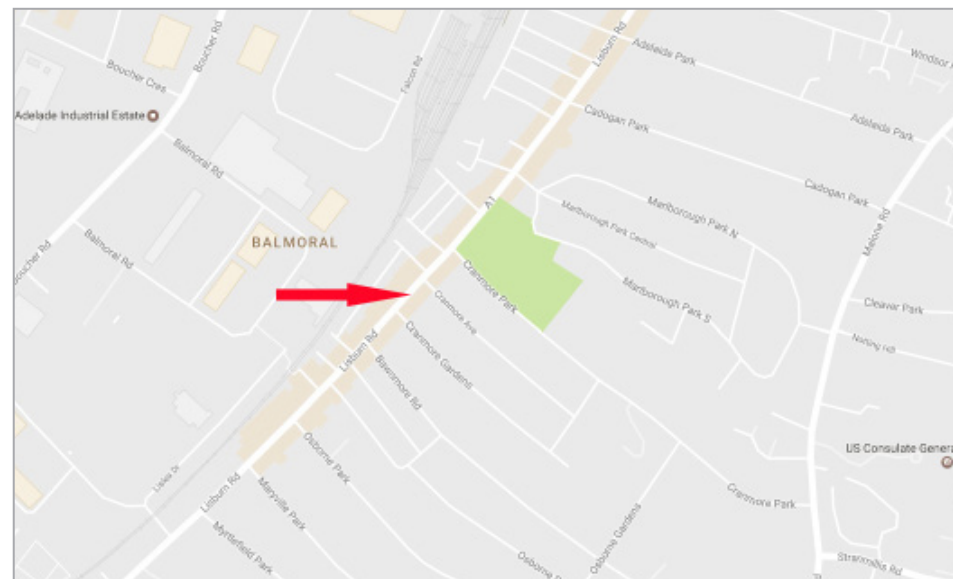
We are advised that the property is VAT registered and therefore VAT will be charged on the sale. However, it is possible that the sale could be treated as a transfer of a going concern (TOGC).

PRICE

Offers are invited in the region of £425,000 exclusive of VAT. A sale at this level would reflect a NIY of 7.2% after allowing for purchasers costs of 4.3%.

This reflects a Capital Value of £212 per sq. ft.

LOCATION MAP



TITLE

The subject property is held by way of a 9,000 year ground lease from 02/06/1919. The passing annual ground rent equates to £7 per annum.

EPC

C67. As illustrated in graph.

FURTHER INFORMATION

For further information or to arrange an inspection of the property, please contact:

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Sole Agent

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RESTAURANT AREA



2ND FLOOR AREA



KITCHEN AREA



EPC

