

**CBRE NI**  
PART OF THE AFFILIATE NETWORK

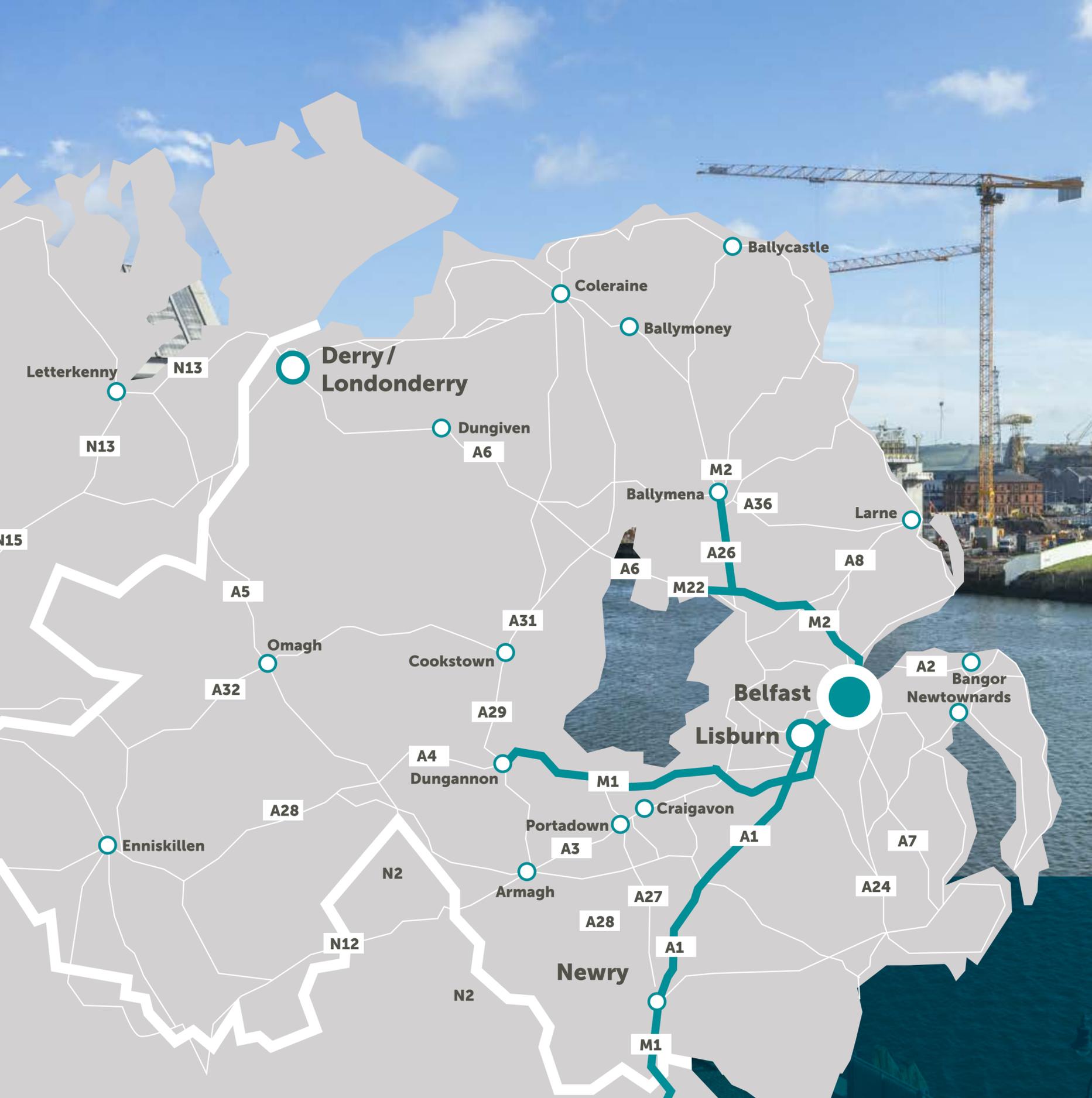


BEACON HOUSE, 27 CLARENDON ROAD, CLARENDON DOCK, BELFAST, BT1 3BG  
**FULLY LET WATERFRONT OFFICE INVESTMENT**

# EXECUTIVE SUMMARY

- Belfast, the capital of Northern Ireland is the 12th largest city in the United Kingdom and the 2nd largest city on the island of Ireland.
- Well located office building in Belfast's premier business park.
- The property measures 51,028 sq ft and benefits from 35 demised car parking spaces. An additional 70 car parking spaces are provided throughout the estate.
- A number of the floors have been periodically refurbished over the last 10 years.
- The property is let to Capita Business Services Limited until the 31st August 2028 at a passing rent of £675,000 per annum.
- Capita is an international business process outsourcing and professional services company headquartered in London.
- Capita Business Services Limited has a CreditSafe score of 93/100 representing "Very Low Risk".
- We understand the property is held long leasehold for 175 years from 1 November 1998 at a ground rent of £87,500 per annum.
- We are instructed to seek offers in excess of £4,600,000 (Four Million and Six Hundred Thousand Pounds) exclusive for our client's long leasehold interest excluding VAT.
- A purchase at this level would reflect a capital value of £90 per sq ft and an attractive net initial yield of 12.00% (assuming purchaser's costs of 6.94%).





# LOCATION

Belfast, the capital of Northern Ireland is the 12th largest city in the United Kingdom and the 2nd largest city on the island of Ireland. The city is located approximately 105 miles north of Dublin and 70 miles south east of Derry/Londonderry.

Belfast has an excellent communications network. The M2 motorway provides access to the north towards Antrim and Derry/Londonderry and the M1 motorway provides access to the south and west of the province towards Lisburn and Dublin. The city benefits from four railway stations and the Belfast to Dublin train route has a journey time of approximately 1 hour 50 minutes.

The two airports, George Best Belfast City and Belfast International, provide access to all major UK airports and a large number of destinations across mainland Europe.



**1HR 45**  
Drive time  
to Dublin



**1HR**  
Flight time  
to London



**1HR 50**  
Belfast to  
Dublin train



**2HR 20**  
Ferry crossing  
to Scotland



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- 01. Subject Property
- 02. Belfast Harbour
- 03. Odyssey / SSE Arena
- 04. ICC / Waterfront Hall
- 05. M3
- 06. Laganside Courts
- 07. City Quays
- 08. Obel Tower
- 09. Victoria Square Shopping Centre
- 10. Belfast City Hall
- 11. Cathedral Quarter
- 12. St Annes Square
- 13. CastleCourt Shopping Centre
- 14. Ulster University

\*Boundary line for indicative purposes only.



# SITUATION

Clarendon Dock is Northern Ireland's premier business park. Forming part of Belfast Harbour the park has been completely redeveloped over the past 20 years. Clarendon Dock is accessed via Corporation Street and provides ease of access to Belfast City Centre as well as the city's main ports, airports and Motorway network. Within the context of Clarendon Dock, Beacon House occupies a somewhat unique headland site, with waterside views to the east and west.

The office park is situated within a 10 minute walk from Belfast City Centre and offers predominantly office accommodation in a secure business park setting.

The property is situated in a highly prominent waterfront position directly opposite The Odyssey / SSE Arena and Titanic Signature Building with commanding views over Belfast Lough. Neighbouring tenants including Belfast Harbour Commissioners, CCEA, Baker McKenzie, UTV, WR Barnett and Baker Tilly Mooney Moore.



**10 minute walk to City Centre**



**3 minutes drive to M2/M3**



**Bus service within a 5 minute walk**

# SPECIFICATION

The property comprises a modern office building constructed in 1999 offering waterfront offices over 5 floors with 35 demised car parking spaces. An additional 70 car parking spaces are provided throughout the estate. The building is constructed of steel frame with concrete block infilled walls. The external elevations of the building comprise a mix of finishes to include red fair facing brickwork, profiled cladding, glazing units and sandstone blockwork at ground floor level. The fourth floor is constructed in a cantilever style with supporting columns on the eastern elevation of the building.

The primary entrance to the property is located on the western elevation, leading to a full height curved atrium. There is a manned security office and barrier

access control system at ground floor. The upper floors are of broadly comparable layout comprising a large open plan floor plate with a provision of private offices and meeting rooms. Each floor also benefits from male, female & accessible W/C's. Two 10no. passenger lifts serve the building.

Offices are finished with raised access floors, plaster painted walls and suspended tile ceilings incorporating lighting. Radiators are also provided to the perimeter.

The property further benefits from having a dedicated generator building situated in the car park.

# ACCOMMODATION

Net internal areas are as follows:

Floor	Sq Ft	Sq M
Ground	10,107	939
First	10,107	939
Second	10,107	939
Third	10,107	939
Fourth	10,600	985
<b>Total</b>	<b>51,028</b>	<b>4,741</b>



2 x 10 person passenger lifts serving all floors



WC's on each floor and showers on the ground floor



Raised access floors



Fully Air Conditioned



105 secure car parking spaces



Communal breakout area with meeting rooms



EPC 'C' rating



DDA compliant

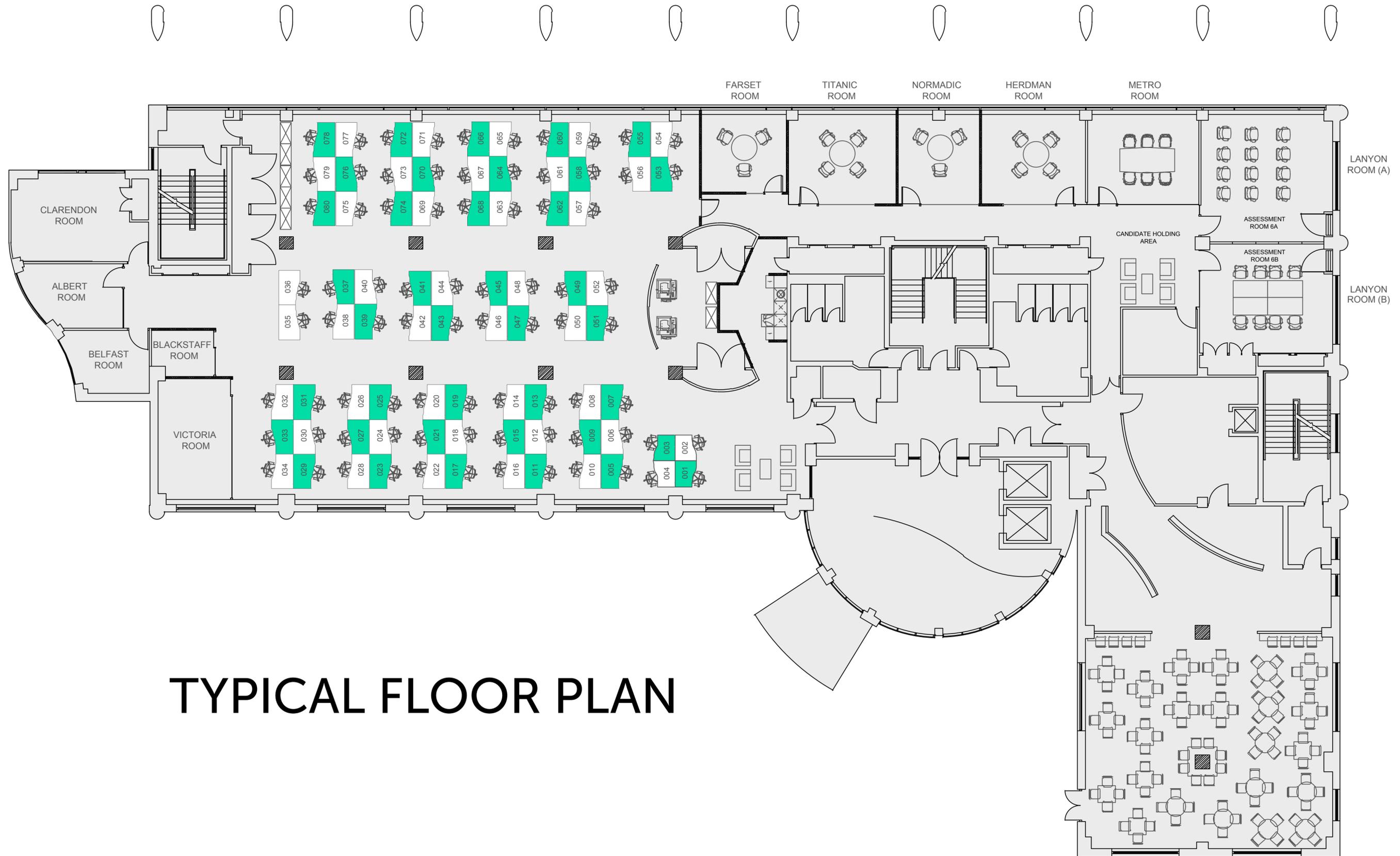


CCTV



Cycle racks on ground floor

RIVER LAGAN



# TYPICAL FLOOR PLAN

\* Floor plan for indicative purposes only.

# TENANCY

The property is let to Capita Business Services Limited (company number 02299747) until the 31st August 2028 at a passing rent of £675,000 per annum. The tenant has a break option on the 31st August 2026. A copy of the lease is available upon request.

Capita currently sublet the second and fourth floors. Further details available upon request.

# COVENANT STRENGTH

Capita is an international business process outsourcing and professional services company headquartered in London. They currently employ more than 40,000 people to deliver innovative, digitally enabled solutions to transform and simplify the connections between government and citizens, businesses and customers.

Capita Business Services Limited has a CreditSafe score of 93/100 representing "Very Low Risk".

Capita Business Service Limited (02299747)	Year Ending 31/12/2022	Year Ending 31/12/2021	Year Ending 31/12/2020
<b>Turnover</b>	£1,347,700,000	£1,331,000,000	£1,338,900,000
<b>Pre-tax Profit</b>	£19,900,000	£445,400,000	£21,600,000





# RATEABLE VALUE

We have been advised by Land and Property Services that the property has the following NAV:

Address	NAV
Beacon House, 27 Clarendon Road, Belfast	£364,500
Unit 1 Beacon House, 27 Clarendon Road, Belfast	£88,700
Unit 2 Beacon House, 27 Clarendon Road, Belfast	£192,000

The Non-Domestic Rate in the Pound for Belfast for the current year 2024/2025 is £0.599362.

# TENURE

We understand the property is held long leasehold for 175 years from 1 November 1998. The rent is reviewed every 5 years at a rent equal to 10% of the greater of the rental value of the unit to include 35 car parking spaces or the sum of the rental values of each of the units comprising the whole of the lettable parts and of the car parking spaces within the premises. Currently, a total ground rent of £87,500 per annum is paid to the Belfast Harbour Commissioners.



\* Boundary line for identification purposes only.

# VAT

The property has been elected for VAT. It is envisaged the transaction will be treated as a TOGC.

# PURCHASERS PACK

A purchasers pack has been produced for prospective purchasers to review due diligence relating to the property.

# PRICING

We are instructed to seek offers in excess of **£4,600,000 (Four Million and Six Hundred Thousand Pounds)** exclusive for our client's long leasehold interest excluding VAT.

A purchase at this level would reflect a capital value of **£90 per sq ft** and an **attractive net initial yield of 12.00%** (assuming purchaser's costs of 6.94%).



# EPC

The property has an EPC rating of C74.

Beacon House 27 Clarendon Road BELFAST BT1 3BG	Energy rating <b>C</b>
Valid until <b>10 September 2033</b>	Certificate number <b>0273-1410-0577-6763-8121</b>
Property type	B1 Offices and Workshop businesses
Total floor area	6,223 square metres

**Energy rating and score**

This property's energy rating is C.

The energy rating scale is shown as a series of colored steps descending from left to right. The steps are: A+ (green), A (green), B (green), C (green), D (yellow), E (orange), F (orange), and G (red). A green arrow points to the C step, with the number 74 next to it. The text "Net zero CO2" is at the top right of the scale.

Under 0	<b>A+</b>
0-25	<b>A</b>
26-50	<b>B</b>
51-75	<b>C</b>
76-100	<b>D</b>
101-125	<b>E</b>
126-150	<b>F</b>
Over 150	<b>G</b>

# CONTACT

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