INVESTMENT FOR SALE
OFFICE AND RESIDENTIAL BUILDING

CBRE NI
PART OF THE AFFILIATE NETWORK

McConnell

JLL Alliance Partner

GLENVIEW HOUSE, JUBILEE ROAD, BELFAST, BT9 7TS

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Key Benefits

- Let to The Welcome Organisation on 10-year term from 1st of December 2024, with a passing rent of £260,000 per annum, exclusive.
- Situated next to Queens University Belfast and Belfast City Hospital.
- Provides 17,658 sq. ft (NIA) over 5 floors.

Location

Glenview House is located on Jubilee Road, accessed from the Lisburn Road in South Belfast. 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.

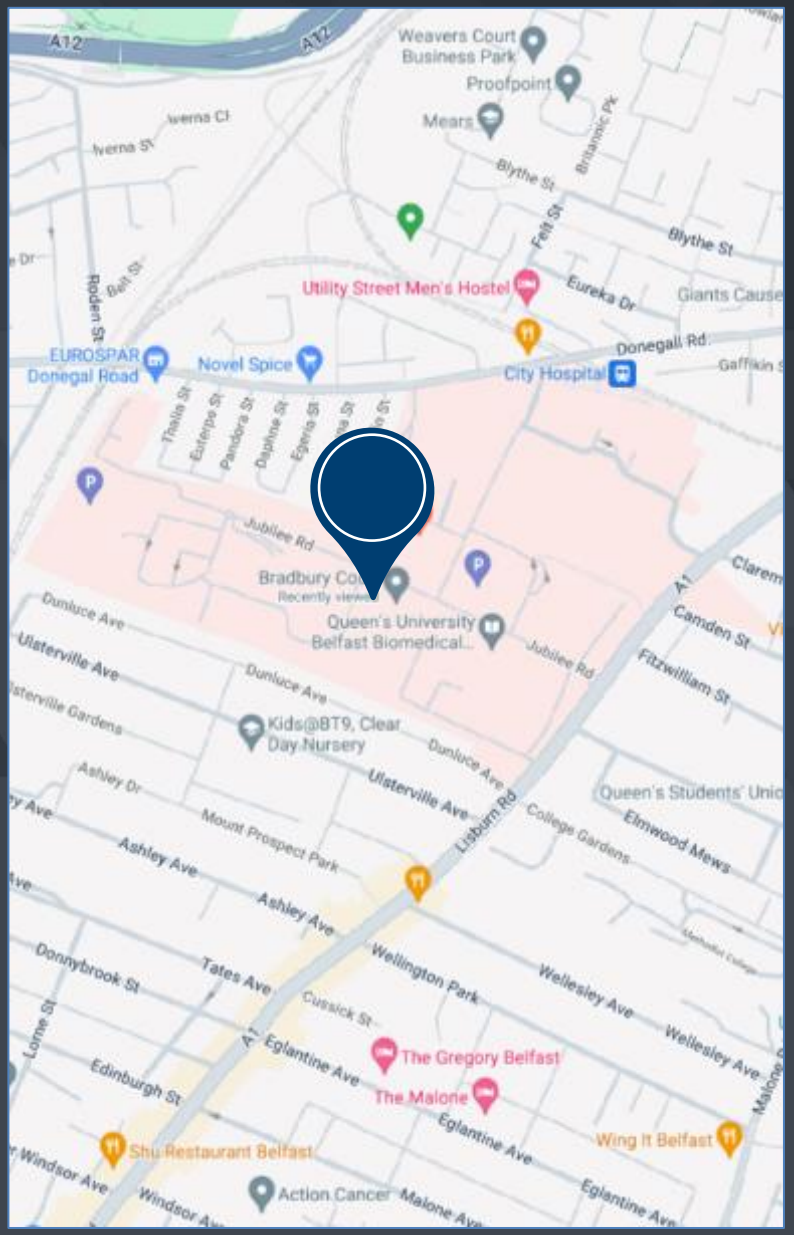
Belfast has an excellent communications network. The M2 motorway provides access to the north towards Antrim and Derry/Londonderry and the M1 motorway provides access to the south and west of the province towards Lisburn and Dublin. The city benefits from four railway stations and the Belfast to Dublin 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.

The property is situated adjacent to Belfast City Hospital and a number of Queen's University buildings.

The QUB Schools of Pharmacy, Nursing and Midwifery and the Medical Biology Centre are all housed in the surrounding buildings.

Situated next to Glenview House is Bradbury Court; a privately owned 15 storey residential tower. The units are owned by a mix of private investors and owner occupiers.



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Description

Glenview House was built in 2001. The property is constructed to a high standard and provides purpose built residential and office accommodation arranged over ground and 5 upper floors. The building is serviced by 2 stairwells and a lift serving all floors.

The first and second floors provide office accommodation; whilst the third, fourth and fifth floors are arranged to provide 31 bedsit residential units.

Accommodation

The property provides the following areas:

Floor	Use	Sq Ft	Sq M
Ground	Entrance Lobby	448	41.62
First	Offices	3,442	319.77
Second	Offices	3,442	319.77
Third	Residential	3,442	319.77
Fourth	Residential	3,442	319.77
Fifth	Residential	3,442	319.77
TOTAL		**17,658**	**1,640.47**

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Tenancy

The property is let to The Welcome Organisation on a 10-year lease from the 1st December 2024 with a passing rent of £260,000 per annum, there is a rent review at the end of year 5. The tenant has a break option on the 30th November 2029. A copy of the lease is available upon request.

Covenant Strength

The Welcome Organisation are a charity who provide supported accommodation for Women. They also help people affected by homelessness through a range of services including Street Outreach services, Crisis Accommodation for Women, Floating Support service and their Mobile Health Unit.

Funding for the rent of Glenview House is provided by the Northern Ireland Housing Executive under the Housing Benefit and Supporting People grant funding.

Rates Payable

Rates are payable by the tenant under the lease.

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Title

Long Leasehold. The property is held on the residual of a 950-year Headlease from 1st September 1999 at a nominal ground rent.

Pricing

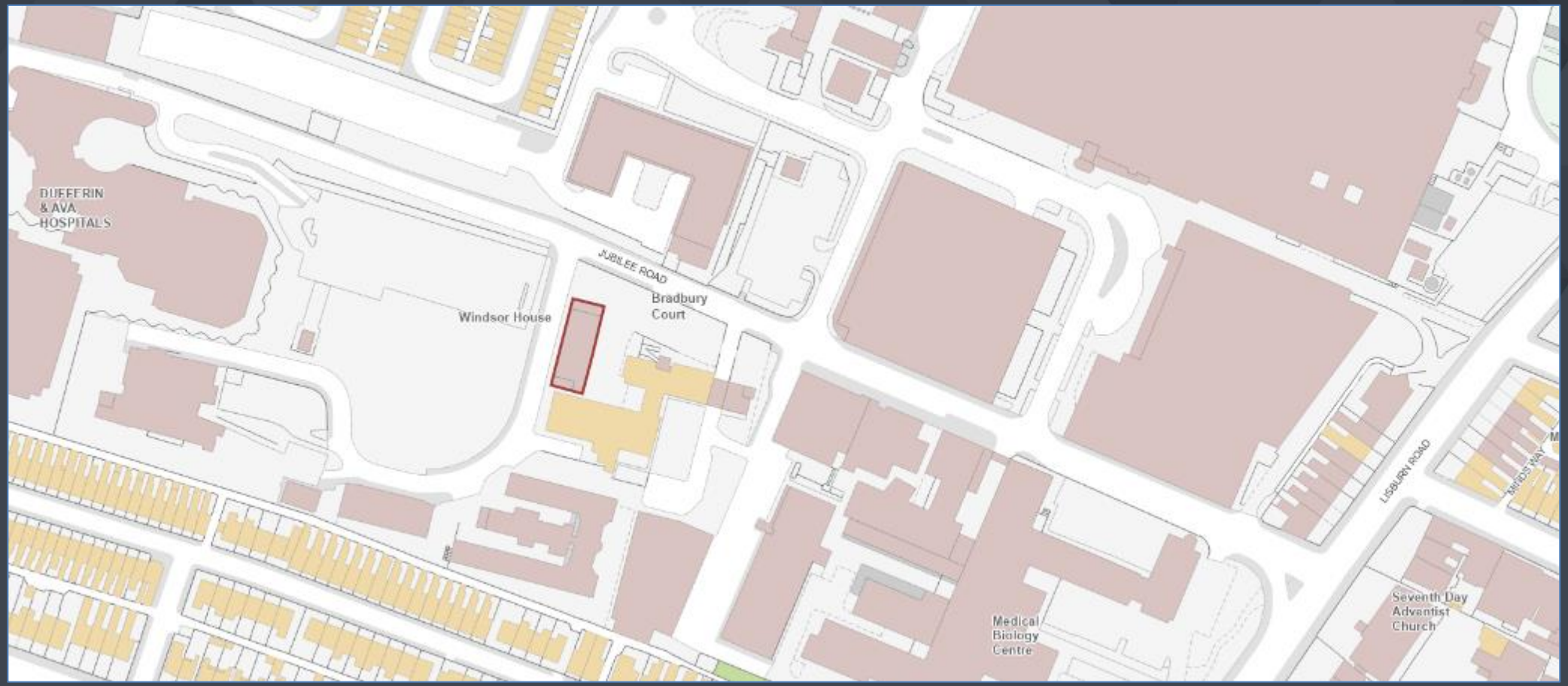
We are seeking offers in excess of £3,500,000, exclusive.

VAT

All prices are quoted exclusive of VAT, which may be payable.

AML

CBRE NI and McConnell Property are required to obtain evidence of the identity and proof of address of potential purchasers/tenants as part of mandatory anti-money laundering checks.



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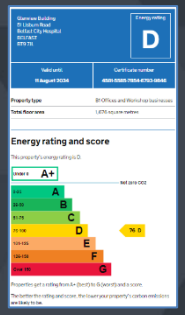
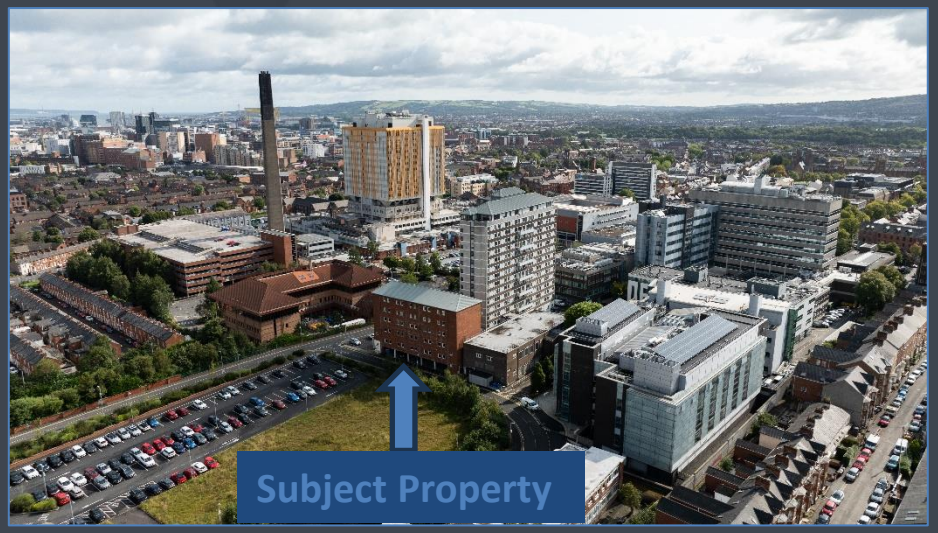
EPC Rating

The property has an EPC rating of D76.



Source: EPC Register



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