

FOR SALE

120-122 ALBERTBRIDGE ROAD,
BELFAST



Well Secured Investment Opportunity

Property Highlights

- Let to East Belfast Sure Start at a passing rent of £20,000 pax.
- The property extends to approximately 2,203 sqft (204.68 sqm) and occupies a highly prominent position on the main arterial route linking East Belfast to the City Centre.
- Offers in the region of £230,000 exclusive, subject to contract.

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Location

The property occupies a highly prominent position on the Albertbridge Road, at its junction with Mount Pottinger Road and Castlereagh Street.

The Albertbridge Road is the main arterial route linking East Belfast with the City Centre which is only c.1500m away whilst Lanyon Place Rail Station is c. 750m from the property.

Description

The property comprises a single storey former bank premises of block/brick construction with a flat roof and aluminium framed double glazed shopfront which has been converted to provide a children's day-care centre.

Internally it is arranged to provide two activity rooms, play room, office accommodation, kitchen, stores and WCs. Finishes include plastered/painted walls & ceilings, suspended ceilings with fluorescent lighting and carpet/laminate floor coverings. It benefits from gas heating with air-conditioning to the activity rooms.

Accommodation

The property provides the following approximate net internal area:

Description	Sq ft	Sq m
Ground floor	2,203	204.68

Tenancy Details

The property is let on a Full Repairing basis to East Belfast Sure Start for a term of 10 years from 1st April 2017 at a rent of £20,000 pax which is subject to an upwards only review on 1st April 2022.

East Belfast Sure Start (1 of 38 Sure Start Partnerships in N.I.) who have been in occupation for c.18 years, is a Registered Charity & a Company Limited by Guarantee. Their primary source of funding is the Dept. of Education via the Health & Social Care Board.

Sure Start is a Government programme aimed at pre-school aged children and their families to promote all aspects of their development. Further information in respect of East Belfast Sure Start can be found on their website – see link below:

www.eastbelfastsurestart.co.uk

Title

We are advised the property is held Long Leasehold for a term of 1,000 years from 18th January 1838 subject to a nominal ground rent.

Price

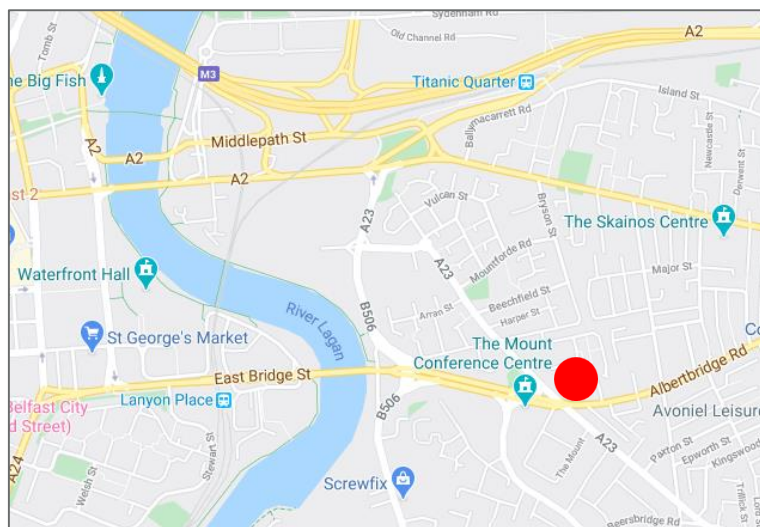
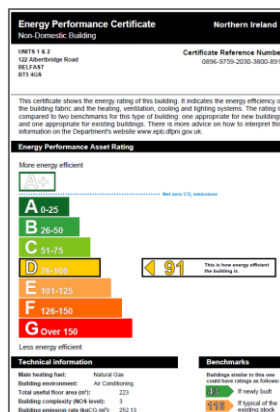
Offers in the region of £230,000 exclusive, subject to contract.

A purchase at this level reflects an attractive net initial yield of c. 8.48% after purchase costs of c. 2.50%.

VAT

We are advised that the property is not elected for VAT and therefore will not be payable on the purchase price.

EPC



Not to scale/For identification purposes only

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As a business carrying out estate agency work we are required to verify the identity of both the vendor and purchaser as outlined in The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 – <http://www.legislation.gov.uk/uk/si/2017/692/made>. Any information and documentation provided by you will be held for a period of five years from when you cease to have a contractual relationship with McCombe Pierce LLP. The information will be held in accordance with the General Data Protection Regulation (GDPR) on our client file and will not be passed to any other party, unless we are required to do so by law and regulation.