

FOR SALE - MULTI-BUILDING INVESTMENT OPPORTUNITY

81 - 89A CASTLEREAGH STREET, BELFAST, BT5 4NF



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89 Castlereagh Street



87 Castlereagh Street



85 Castlereagh Street



83 Castlereagh Street



81 Castlereagh Street

Summary

- Mixed-use investment opportunity located in East Belfast, with excellent frontages onto Castlereagh Street.
 - Comprises of five adjoining terraced properties extending to approximately 6,287 sq ft.
 - Fully let producing approximately £35,030 per annum.
- Expired planning permission for demolition and construction of no. 5 retail units & no. 15 apartments.
 - Highly accessible location situated just c. 1 mile from Belfast City Centre.
 - A rare opportunity to acquire multiple adjoining income producing properties, with development potential subject to planning.

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Location

The subject properties are located in East Belfast, approximately c. 1 mile from Belfast City centre, benefiting from extremely prominent frontages onto Castlereagh Street, close to the junction which connects with Templemore Avenue, Castlereagh Road and the Beersbridge Road all meet.

The immediate area is characterised by a mix of commercial uses along with high density residential housing.

Neighbouring occupiers include, Boyle Sports Bookmakers, Elan Environmental, Paul Meekin Hair and Oasis Café.

Description

81 & 83 Castlereagh Street - Fully let ground, first and second floor office building which also includes the first and second floors of 83 Castlereagh Street.

83 Castlereagh Street - Ground floor hot food premises let as a Chinese & European take-away.

85 Castlereagh Street - Three storey commercial premises let to Creative Zoo Marketing.

87 Castlereagh Street - Three storey commercial premises let as a Hair and Beauty Salon.

89 Castlereagh Street - Ground floor retail premises let as a Candle Store.

89A Castlereagh Street - First and second floor 2-bedroom apartment with ground floor entrance, currently let on lease.

Title

Assumed Freehold/Long Leasehold.

VAT

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

Planning

Expired planning permission for the demolition of the existing buildings and construction of no. 5 retail units on the ground floor with no. 15 apartments on the upper floors.

Planning Reference: Z/2007/0174/O.

Permission Granted: 6th May 2009.

Proposal

We are instructed to seek offers in the region of £485,000 exclusive of VAT and subject to contract.

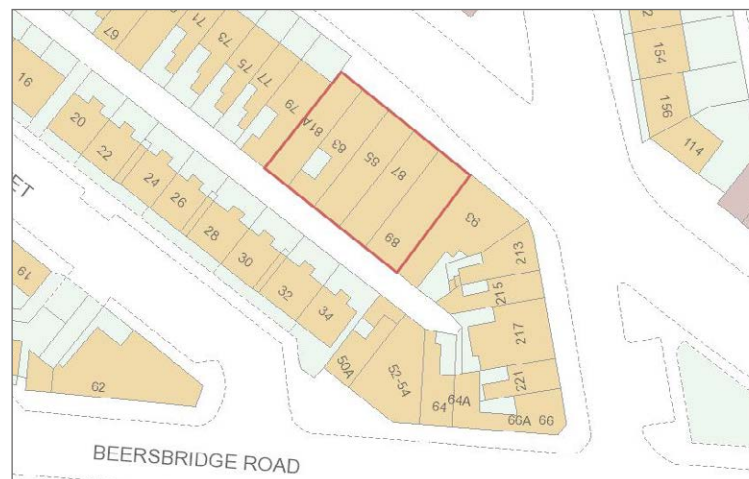
Viewing

Strictly by appointment with the Sole Selling Agents:

Frazer Kidd

T: 028 9023 3111

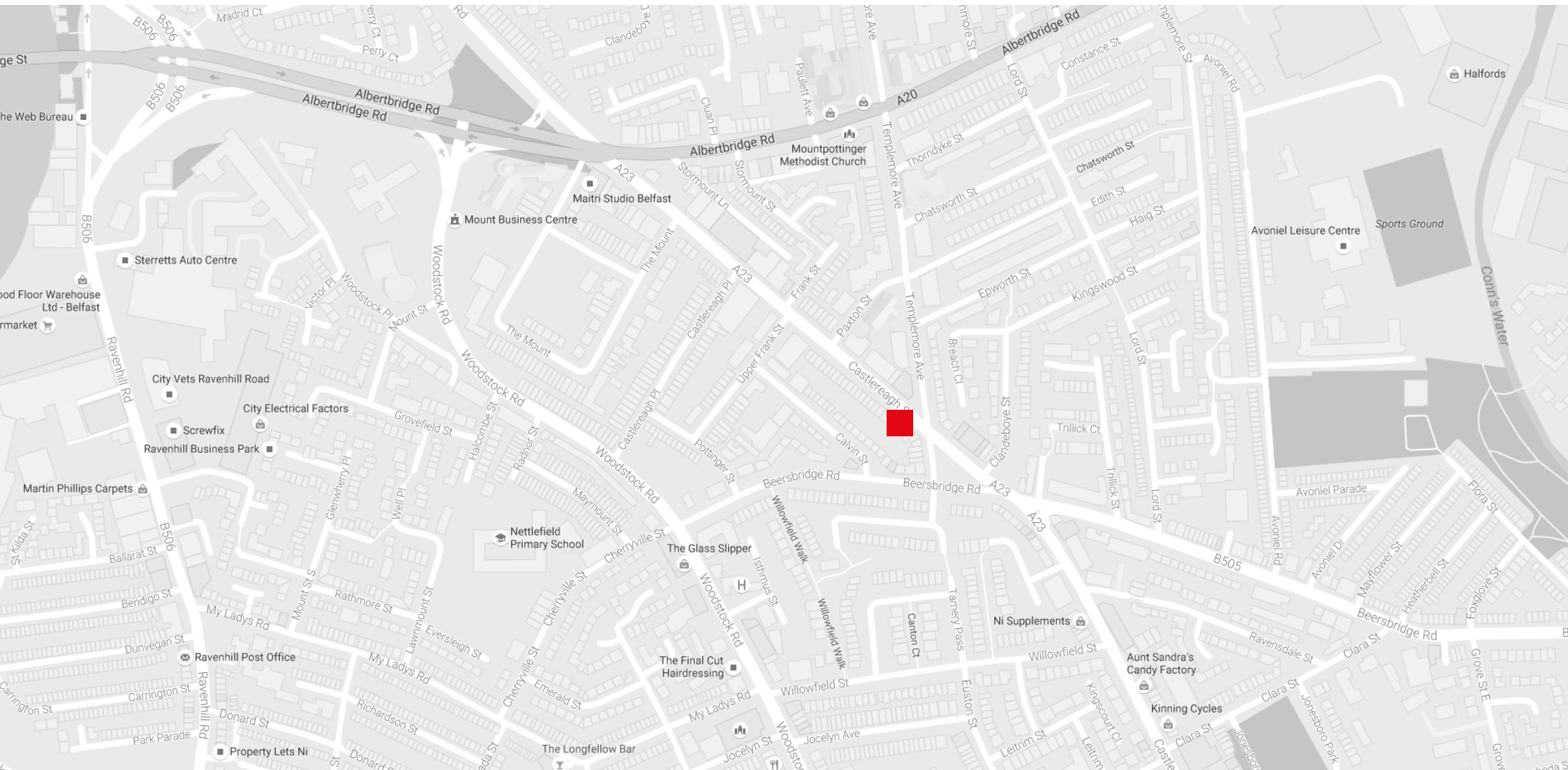
E: mail@frazerkidd.co.uk



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ADDRESS	TENANT	NIA (SQ FT)	TERM	LEASE C'MENT	LEASE EXPIRY	RENT (PA)	RATES PAYABLE (PA)	REPAIRS + OTHER COMMENTS
Ground Floor, 81 Castlereagh Street and 1st & 2nd Floors, 81 - 83 Castlereagh Street Belfast	Oasis Caring in Action	GF - 496 1F - 576 2F - 593 Total = 1,665	5 years	01/04/18	31/03/23	£9,000	£3,740 (Tenant liability)	Full repairing & Insuring basis.
Ground Floor, 83 Castlereagh Street Belfast	Tony Tsang t/a Golden Bird Chinese & European Takeaway.	GF = 595	6 years	01/10/05	31/09/11	£7,250	£3,150 (Tenant liability)	Full repairing & Insuring basis.
85 Castlereagh Street Belfast	Creative Zoo Marketing Limited	GF - 676 1F - 265 2F - 265 Total = 1,206	1 year	18/11/16	17/11/17	£3,600	£2,314 (Tenant liability)	Interior repairing & Insuring basis.
87 Castlereagh Street Belfast	Ms Toni Dunn t/a TD Hair & Beauty	GF - 654 1F - 261 2F - 231 Total = 1,146	3 years	01/11/18	31/10/21	£4,500	£2,287 (Tenant liability)	Full repairing & Insuring basis.
89 Castlereagh Street Belfast	Ms Sara McFarland t/a The Reading Room Candle Co.	GF = 846	2 years	01/10/20	30/09/22	£4,500	£2,341 (Tenant liability)	Interior repairing & Insuring basis.
89a Castlereagh Street Belfast	Mrs Grazyna Bober	1F & 2F = 829 (As listed via LPS)	6 months	01/05/21	31/10/21	£6,180	£557.76 (Landlord liability)	Guarantor - Mr Piotr Kolec. Deposit - £500

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EPC's



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