

For Sale

Prime Landmark Investment



2/6 Bradbury Place, Belfast

Superb investment property let to Musgrave Retail Partners NI Ltd T/A Centra and Bowden Corporation Ltd T/A Loft. Producing an income in excess of £70,000 from June 2024.

Located within Queen's Quarter in a prominent location at the junction of Bradbury Place with Shaftesbury Square south of Belfast City Centre. The immediate area has seen significant development of new purpose-built student accommodation with additional major schemes planned or under construction. These include Botanic Studios, Aster House and Bradbury Place Student Living. Many of the busiest student hangouts including Laverys are close by.

A three-storey building designed by Blackwood & Jury in 1912. The building was B2 listed in April 1994.

Centra is a market-leading convenience store brand, working in partnership with local independent retailers. Centra is more than a grocery store offering Frank and Honest coffee, Moo'd ice cream, Green Kitchen salad bars and Caramico pizza take-aways. They also offer healthy choices, like cold pressed juices and salad boxes, as well as take-home meal products.

Loft provide excellent co-working serviced office suites offering flexible accommodation.

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Regulated by RICS

Accommodation

Ground Floor	Sq m	Sq Ft
Retail	177.05	1,884
Stores	7.05	76
First Floor		
Offices	113.56	1,222
Store	7.10	76
Second Floor		
Offices	<u>75.70</u>	<u>814</u>
	320.46	3,449

Lease Details

Ground Floor

Lessee	Musgrave Retail Partners NI Ltd (Sublet to Franchisee RA Leathem Ltd)
Term	20 years from 3 rd April 2019
Rent	Revised to £60,860 from 4 th April 2024.
Rent reviews	5 yearly upward only in accordance with the higher of market rent of RPI capped at 3.0% compounded.
Tenant Break	End year 15.
Repairs	Tenant interior excluding structural.

Upper Floors

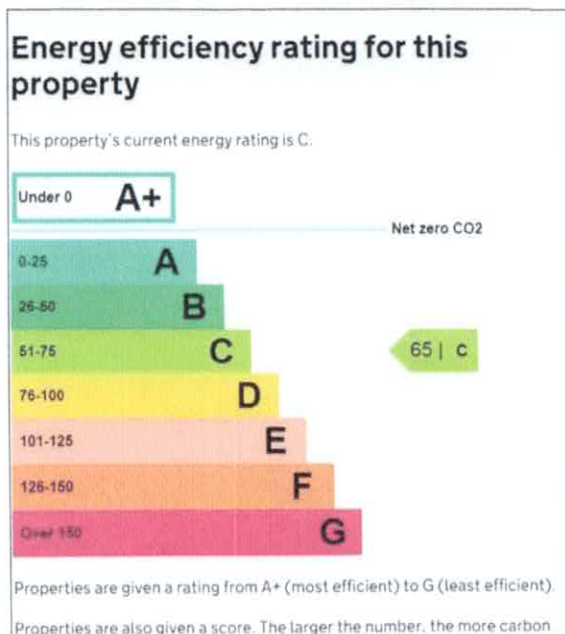
Lessee	Bowden Corporation Ltd
Term	10 years from 1 st June 2023
Rent	Year one £8,400 then £10,000pa from June 2025
Rent reviews	5 yearly upward only in accordance with the higher of market rent of RPI.
Repairs	Tenant interior excluding structural.

NAV

Ground Floor	£26,300
Upper Floors	£17,700

EPC

Energy Rating - C (0020-0538-5939-1795-3006)



Price	A purchase at £950,000 should show a purchaser a return of around 6.8% after costs.
Vat	The above figures are exclusive of Vat which may be chargeable.
Viewing	By arrangement through Gary McDowell Chartered Surveyors Telephone 02890 328000 or Mobile 07836 650683
Email	gmcowell@garymcdowell.com

Disclaimer

NOTE: These particulars are given on the understanding that they will not be construed as part of a Contract conveyance or lease. Whilst every care has been taken in compiling this information no guarantee or assurance is given as to the accuracy thereof and inquirers must satisfy themselves regarding the description and measurements.