

Unit B7, Harbour Court, Heron Road, Sydenham
Business Park, Belfast, BT3 9HB



Fully Let Industrial / Warehouse Investment



Mid-terrace modern purpose-built business unit.



Located in Sydenham Business Park and benefits from excellent transport links to motorways, airports and the Port of Belfast.



6 Dedicated car parking spaces.



Fully let to Momentum Support Ltd at £28,000 pax until 30th June 2030.

Get more information

Avison Young

3rd Floor, Rose Building
16 Howard Street
Belfast
BT1 6PA

T: +44 028 90316121

F: +44 028 90316120

E: Belfast.property@avisonyoung.com

Avisonyoung.com/ni

Location

The subject property is located within the Harbour Court development on Heron Road, forming part of the popular and well-established Sydenham Business Park, approximately 4.5 miles from central Belfast.

The property benefits from excellent transport links, having direct access to the A2, which links with the M3, M2 and M1 motorways and wider province, as well as excellent proximity to both George Best Belfast City Airport and the Port of Belfast.

Neighbouring occupiers include Kinsetu, Phonenix Energy, SBM, Extratec, Virgin Media and G4S.

Description

The subject property comprises a mid-terrace modern purpose-built business unit comprising a mix of office, industrial/warehouse and ancillary space.

The property is of steel portal framed construction with external elevations of part buff coloured blockwork and part flat panel double skinned cladding under a metal decked double skinned and insulated roof covering. The building incorporates an attractive full height double glazed entrance panel to the front elevation alongside an electrically operated full height roller shutter loading door.

The warehouse space benefits from fluorescent box lighting and a 3-phase power supply. Internal height is 6m to the eaves and 5.7m to the haunch. There is a mezzanine floor located at the rear of the warehouse which is a tenant's improvement and is therefore not included in the floor areas provided.

The office and ancillary space is located at the front of the building over two floors with a small reception area. At ground floor there is one large office together with toilets, staff kitchen and rear stores. At the first floor, the accommodation comprises two large open plan offices together with a small meeting room. The specification includes carpeting to floors, suspended ceilings with LED lighting whilst heating/cooling is via ceiling or wall mounted cassette air-conditioning.

Externally, the building benefits from a loading apron together with car parking for 6 cars.

Accommodation

Description	Sq Ft	Sq M
Ground Floor Office, Kitchen, Toilets & Stores	1,072	99.59
Ground Floor Warehouse	1,844	171.31
First Floor Offices	994	92.34
Total Gross Internal Floor Area	3,910	363.24

Tenancy

The entire building is leased to Momentum Support Limited (trading as ABM Ireland) for a term of 6 years from 1st July 2024 and expiring on 30th June 2030. There are no Tenant Options to Break. The lease incorporates an upward-only rent review on 1st July 2027. The rent is currently £28,000 per annum. The lease is an Internal Repairing Lease with the Landlord responsible for the roof, external walls and cladding. The Tenant has been in occupation since November 2006. A copy of the lease is available upon request.

Covenant Information

Momentum Support Limited is a Dublin based leading provider of facility services across Northern Ireland and ROI. Following the acquisition of the company by ABM in 2022, Momentum Support rebranded as ABM Ireland in April 2023. According to Creditsafe Ltd, Momentum Support Limited (Company Number NI058499), has a Risk Score of 60:100 (Low Risk), Net Assets of £2,459,828 on a T/O of £20.65m and made a Pre-Tax profit of £1.25m according to the latest accounts dated 31st October 2023. The immediate parent company is ABM International (Holdings) Ltd. Further information can be found at www.abmireland.com.

Title

The property is held on the balance of a long leasehold title for a Term of 120 years from 5th November 1997, subject to an annual ground rent and with 5 yearly rent reviews.

Ground Rent

An annual ground rent is payable to the superior Landlord, Prentice Estates Ltd, and is subject to 5 yearly rent reviews. The current ground rent is £5,952 + VAT paid by the Landlord.

Service Charge

There is a service charge payable to cover the maintenance and upkeep of the Harbour Court Business Park and the wider Belfast Harbour Estate. We understand the service charge for the current year is £768 + VAT and is payable by the Tenant.

NAV (Payable by the Tenant)

NAV:	= £18,300
Rate in £ 25/26:	= 0.626592
Rates payable 2526	= £11,466.63

VAT

The property is not VAT registered and therefore VAT will not be chargeable on the sale price.

Proposal

We are instructed to seek offers in excess of £225,000 (Two Hundred and Twenty Five Thousand Pounds).

A purchase at this level would reflect a Net Initial Yield of approximately 9.6% on the Net Income (after deduction of ground rent) of £22,048 after allowing for purchaser's costs, or a capital value of £59.00 per sq ft.



Information contained herein was obtained from sources deemed reliable and, while thought to be correct, have not been verified. Avison Young does not guarantee the accuracy or completeness of the information presented, nor assumes any responsibility or liability for any errors or omissions therein.

To find out more, please contact:

Jago Bret

+44 028 9031 6121

+44 079 3080 6967

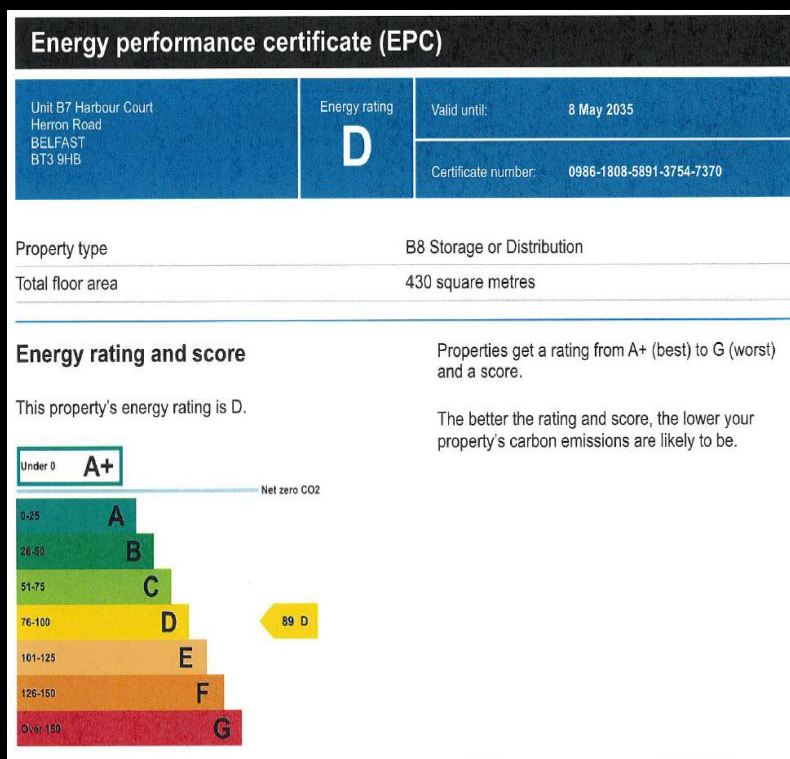
jago.bret@avisonyoung.com

James Nelson

+44 028 9031 6121

+44 074 0382 1012

James.t.nelson@avisonyoung.com



Avison Young hereby gives notice that the information provided either for itself, for any joint agents or for the vendors lessors of this property whose agent Avison Young is in this brochure is provided on the following conditions:

1. The particulars are set out as a general outline only, for the guidance of intending purchasers and/or lessees and do not constitute an offer or contract, or part of an offer or contract.
2. All descriptions, dimensions and references to this property's condition and any necessary permission for use and occupation, and any other relevant details, are given in good faith and are believed to be correct. However, any intending purchasers or tenants should not rely on them as statements or representations of fact but satisfy themselves of their correctness by inspection or otherwise.
3. No person in the employment of Avison Young, or any joint agents, has any authority to make or give any representation or warranty whatsoever in relation to the property or properties in this brochure.
4. All prices quoted are exclusive of VAT.
5. Avison Young shall have no liability whatsoever in relation to any documents contained within the brochure or any elements of the brochure which were prepared solely by third parties, and not by Avison Young.

Anti-Money Laundering: To comply with our legal responsibilities for Anti-Money Laundering, it will be necessary for the successful bidder to provide information necessary to complete these checks before the deal is completed. Information required will include:

1. Corporate structure and ownership details.
2. Identification and verification of ultimate beneficial owners.
3. Satisfactory proof of the source of funds for the Buyers / funders / lessee.

**AVISON
YOUNG**

avisonyoung.co.uk