



# INVESTMENT OPPORTUNITY

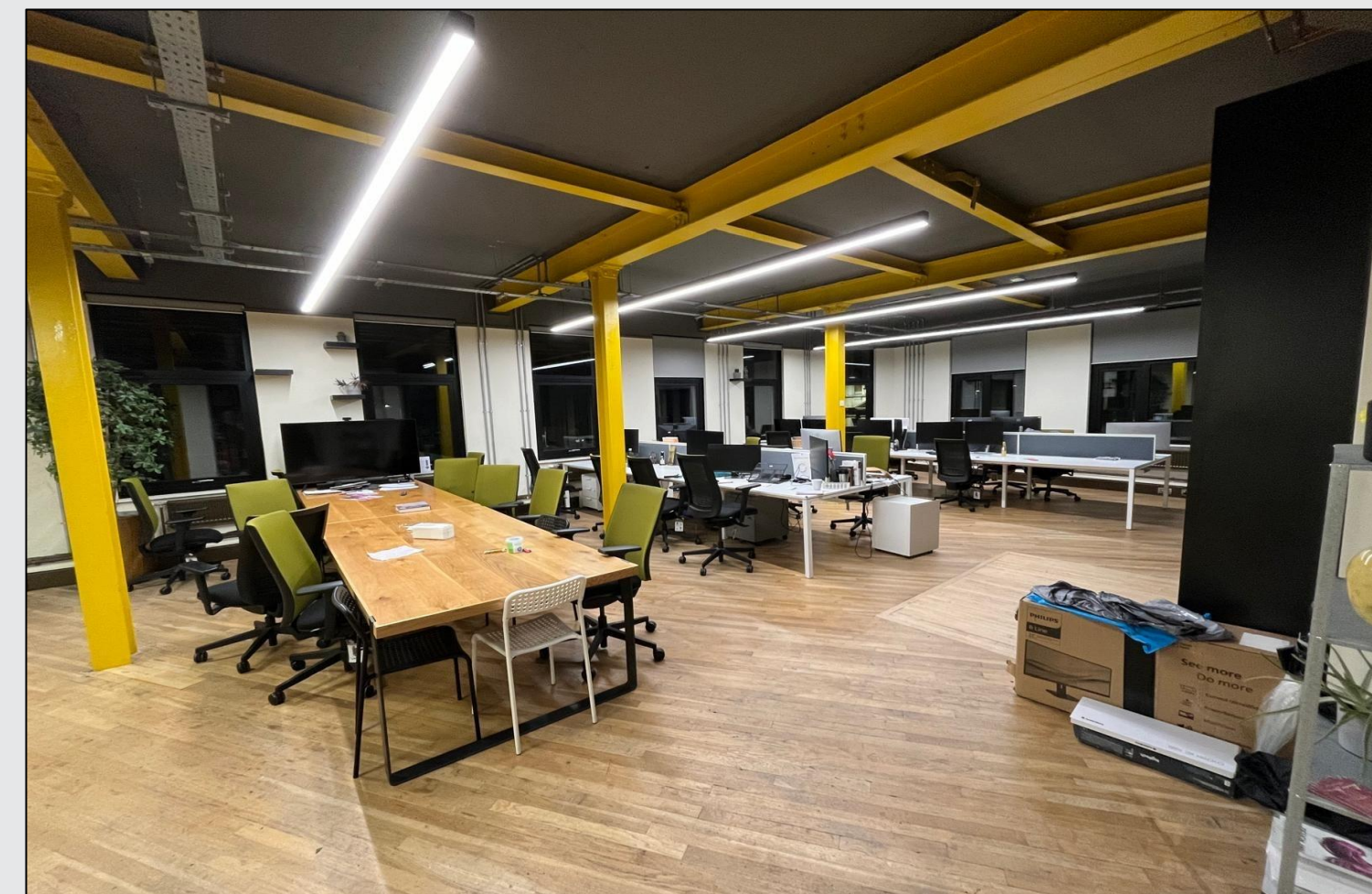
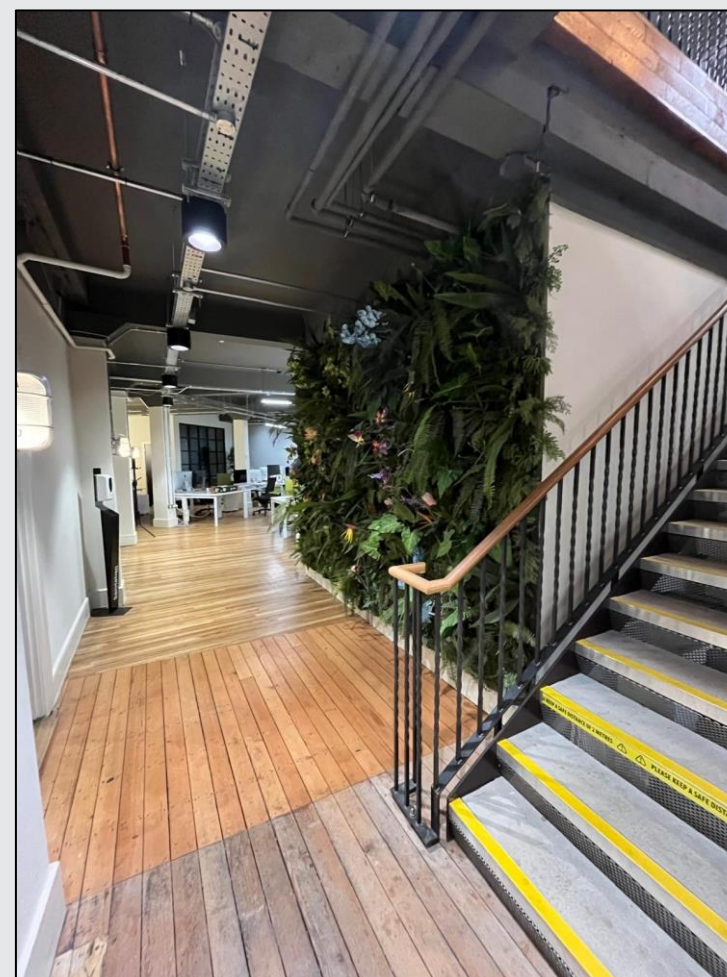
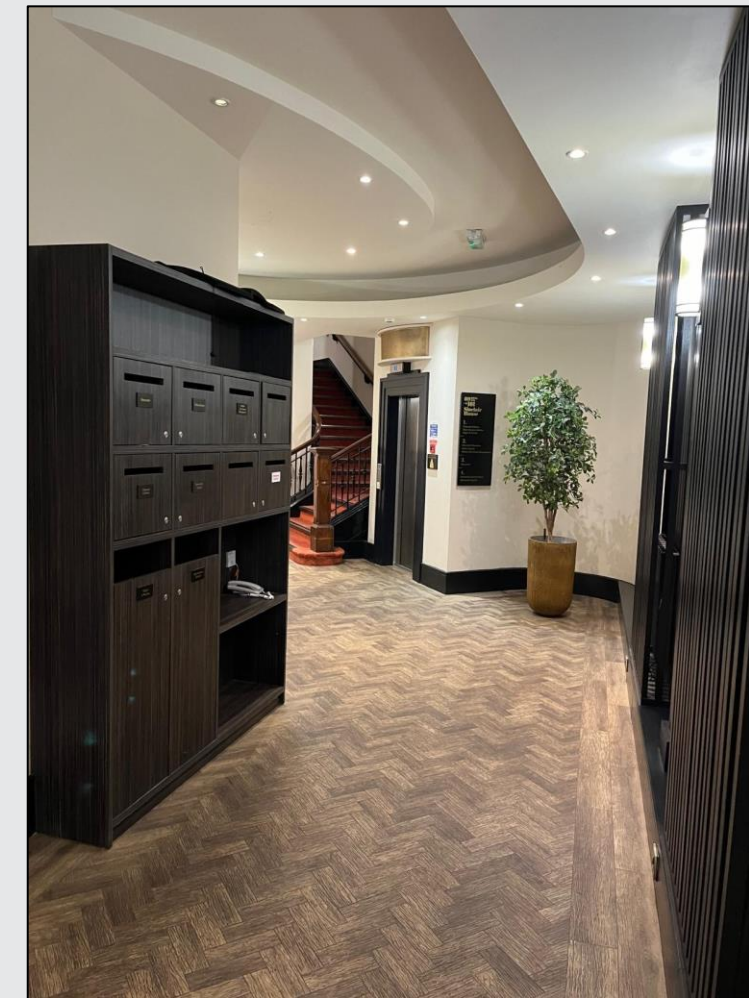
## SINCLAIR HOUSE

89-101 Royal Avenue, Belfast, BT1 1EX



# EXECUTIVE SUMMARY

- Belfast, the capital City of Northern Ireland, is the 12th largest city in the United Kingdom and the 2nd largest on the Island of Ireland.
- The proposal presents a unique opportunity to acquire an iconic Grade B+ listed building situated on Royal Avenue.
- The building was originally constructed in 1926 and has since undergone extensive refurbishment to deliver industrial style offices on the first through fourth floors.
- Our client has an exclusive freehold interest in the upper floors, first through fourth, which extend to approximately 15,708 sq ft. The ground floor retail units are sold off on a long-leasehold, subject to a nominal ground rent.
- We are instructed to seek **offers in excess of £1,850,000 (One Million Eight Hundred and Fifty Thousand Pounds)** exclusive for our client's interest excluding VAT.





# LOCATION

Belfast, the capital City of Northern Ireland is the 12th largest city in the United Kingdom and the 2nd largest on the Island of Ireland. The city is located 100 miles north of Dublin. The wider Belfast Metropolitan Area has a population of approximately 650,000 and has the largest commercial centre in Northern Ireland.

Sinclair House occupies a prominent corner site fronting onto Royal Avenue and North Street. The new Ulster University Belfast Campus is located within 2 minutes’ walk and is home to over 20,000 students and staff.

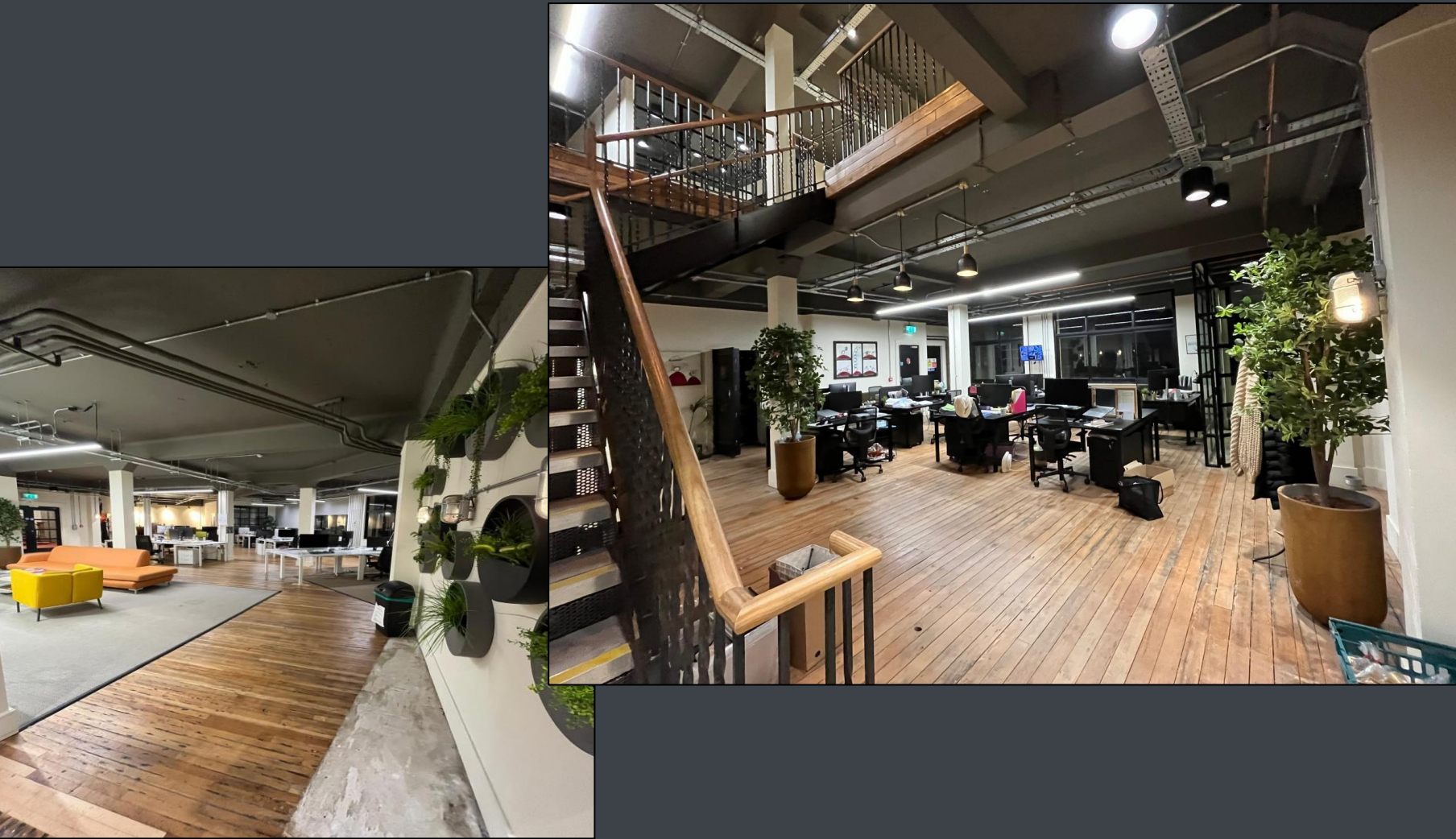


# DESCRIPTION

Sinclair House is an iconic office building with over 20,000 sq ft of high-quality space. The 1st - 4th floor suites comprise of primarily industrial style open plan office space with exposed ceilings, wooden flooring, gas fired central heating and pendant lighting.

The external walls of the building contain an art deco façade with a clock face pediment. The entrance foyer contains a passenger lift and stairwell along with a bike storage rack.

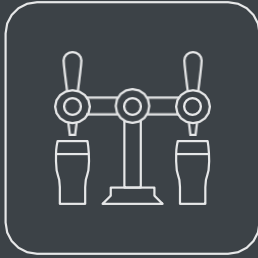
Tenants within the building include Mammoth Design Consultants Ltd, Callow Event Management Ltd, Diamond & Skillen Chartered Accountants and Nigel Greeves Solicitors.



15 MIN WALK TO GRAND  
CENTRAL STATION



6 HOTELS WITHIN  
A 5 MIN WALK



EXCELLENT  
AMENITIES



5 MIN DRIVE TO  
M1 & M2



# LOCAL INVESTMENT

There has been significant investment in the surrounding area in recent years, with many other developments planned for the near future, including but not limited to:

- Belfast Stories (pictured top left) is a 5,000 sq m redevelopment which forms part of the Belfast Region City Deal. The project has a budget of £100m and when complete in 2030, it shall act as a major visitor attraction for Northern Ireland.
- There have been a number of office developments completed and in planning in the surrounding area such as The Sixth (pictured top right), Sessia House and City Quays.
- The completion of the over £350m Ulster University Belfast Campus (pictured bottom left) in 2022 bookmarked a new chapter for the North of the City, attracting further investment to take advantage of over 20,000 students and staff that have moved into the City Centre.
- As a result of the opening of the new Ulster University Campus and the increase in demand for student accommodation from Queens University, there has been over 3,000 beds developed across 7 PBSA schemes in City Centre over the last 4 years. These include but are not limited to; LIV (pictured bottom right), VITA, 123 York Street, Nelson Place and Bradbury Place.





# TENANCY SCHEDULE

Unit	Tenant	Area (Sq Ft)	Rent Per Annum	Lease Start	Term	Comments
Unit 1	PRIVATE (T/A Tesco)	3,196	£190.04	13/09/2013	999 years	Entire ground floor, 999 year lease. Tenants s/c and ins set at 21.01%. Restrictions to service charge inc façade defects. GF split into two ownerships, unit 1 liable for 15.02% and unit 2, 5.99%. Unit sublet to Tesco.
Unit 2	PRIVATE (T/A Café Nero)	1,274	£75.74	13/09/2013	999 years	As above. Unit sublet to Café Nero.
1 <sup>st</sup> Floor (Office 1)	Nigel V Skillen	1,340	£8,710.00	01/11/2015	3 years	Lease renewal ongoing.
1 <sup>st</sup> Floor (Office 2)	Nigel Greeves	1,162	£15,000.00	01/01/2024	3 years	New lease agreed at £15,000 per annum, commencement TBC.
1 <sup>st</sup> Floor (Office 3)	Belfast Bid	1,261	£16,000.00	01/11/2024	7 years and 4 months	Break clause 01/03/2027, 3 months notice required.
2 <sup>nd</sup> Floor (Suite 1)	Callow Event Management	1,367	£20,505.00	-	-	LL office (occupied), no lease. Willing to take a new 5-year lease.
2 <sup>nd</sup> Floor (Suite 2), 3 <sup>rd</sup> Floor & 4 <sup>th</sup> Floor (Suite 1)	Mammoth Design Consultants Ltd.	8,632	£129,480.00	-	-	LL office (occupied), no lease. Willing to take a new 5-year lease.
4 <sup>th</sup> Floor (Suite 2 & 3)	Vacant	1,946	Quoting £29,190.00	-	-	Currently on the market.
Total ERV		20,178	£219,150.78			

# TITLE

Full title can be made available on request from the Vendors Solicitor.

# EPC

Copies of the EPC certificates are available and can be provided upon request.

# ANTI-MONEY LAUNDERING

In accordance with the current Anti-Money Laundering Regulations, proof of identity and address of potential purchasers will be required as part of the proceedings.

# VAT

All prices and outgoings are exclusive of VAT which is chargeable.

# RATES

The Non-Domestic Rate in the Pound for Belfast for the current year 2025/2026 is £0.626592. The NAV for each demise within the building is as shown below:

Demise	NAV
1 <sup>st</sup> Floor (Office 1)	£12,900.00
1 <sup>st</sup> Floor (Office 2)	£12,600.00
1 <sup>st</sup> Floor (Office 3)	£9,650.00
2 <sup>nd</sup> Floor (Suite 1)	£16,900.00
2 <sup>nd</sup> Floor (Suite 2), 3 <sup>rd</sup> Floor & 4 <sup>th</sup> Floor (Suite 1)	£80,300.00
4 <sup>th</sup> Floor (Suite 2&3)	£24,400.00



# PROPOSAL

We are instructed to seek offers in **excess of £1,850,000 (One Million Eight Hundred and Fifty Thousand Pounds)** exclusive for our client’s interest excluding VAT.

# CONTACT

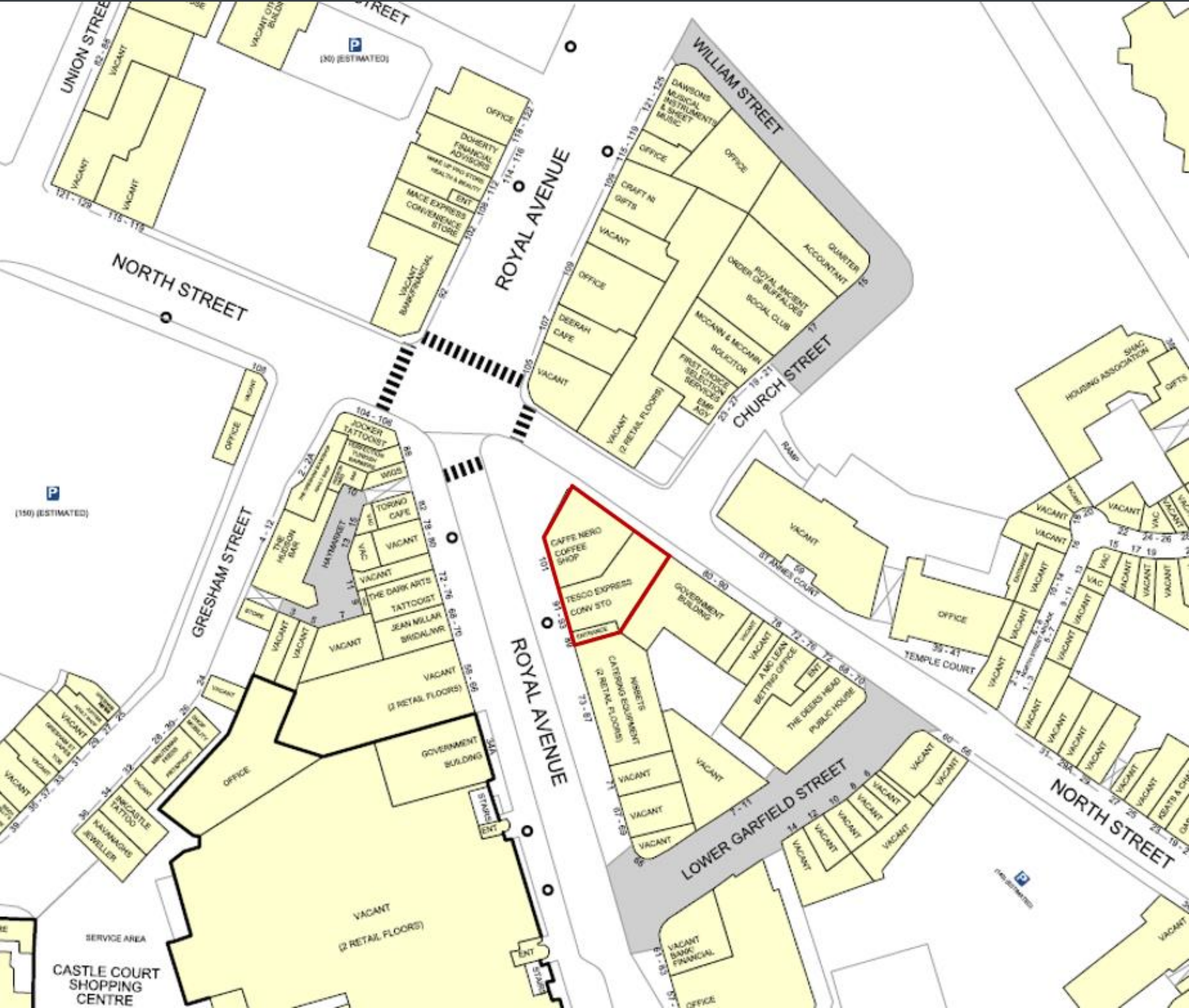
McConnell

 JLL

Alliance  
Partner

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