



**FOR SALE**



## Restaurant Investment Opportunity

Unit D  
1 Lanyon Quay  
Belfast  
BT1 3LG

- Prominent Waterfront location in Belfast City Centre
- Rental income of £29,950 p.a
- Seeking offers in the region of £325,000

## LOCATION

The subject property is located in a prominent waterfront location off Oxford Street, opposite Belfast's Law Courts and in close proximity to The Waterfront Hall. Neighbouring occupiers include KPMG, RSM, Pinsent Masons and Caffè Nero.

The subject also benefits from excellent transport links with easy access to the M1/M2/M3 motorway network and Lanyon Place Train Station is located within a 5 minute walk. There is ample car parking availability in the immediate vicinity.

## DESCRIPTION

The property is occupied by Millar's Grill & Seafood, and comprises a fully fitted contemporary restaurant providing approx. 100 covers. There is an additional private dining room which can accommodate approximately 40 additional covers. The unit is fitted out to a high standard to include part wooden laminate, part ceramic floor tiles, plastered / painted walls and ceilings with exposed services and air-conditioning.

To the rear is a fully equipped kitchen including ovens, griddle, fryer, food mixer, microwave, walk in chillers, stainless steel sinks and worktops etc.

W.C's, storage and staff area's are located to the rear of the restaurant.

The property was leased on a 'Turnkey' basis with fixtures and fittings referenced by way of an inventory list, to include tables, chairs, kitchen equipment, drinks display fridges, cold stores etc . Please contact the agent for further details.

## ACCOMMODATION

The unit extends to approx. 3,851 sq.ft comprising the following :

	SQ M	SQ FT
<b>Ground Floor</b>		
Main Dining	194.73	2096
Private Dining	44.8	482
Kitchen	48.8	525
Prep Room	13.2	142
Cold Room	7.18	77
Store	4.6	50
Accessible W.C	-	-
<b>Mezzanine</b>		
Office	5.13	55
Prep	11.32	122
Cold Store 1	3.22	35
Cold Store 2	4.09	44
Staff Room	20.7	223
Ladies W.C	-	-
Gents W.C	-	-
<b>Total</b>	<b>357.77</b>	<b>3851</b>





## TENANCY DETAILS

Tenant: Millar's Restaurant Group Ltd

Guarantors: The lease is personally guaranteed by 2 Co Directors

Passing Rent: £29,950 per annum

Term: 6 years from 18<sup>th</sup> October 2023

Repairs: Full Repairing and Insuring basis

Break Option: 18<sup>th</sup> October 2026

Rent Review: 18<sup>th</sup> October 2026

**Please contact agent for further details.**

## SALES DETAILS

Price: Seeking offers in the region of £325,000

Title: The property is held under a long lease of 999 years from 30<sup>th</sup> April 2004 at an annual rent of £1.

The head lease provides for a service charge for the upkeep, repair, maintenance of the building and common areas which is passed to the tenant under the occupational lease.

## VAT

The property is opted to tax, however, it is anticipated that the sale will be treated as a Transfer of a Going Concern (TOGC).

## NAV

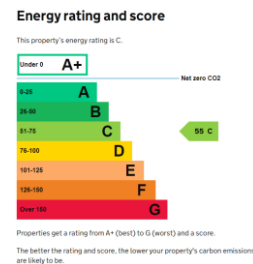
We are advised by Land & Property Services that the current Net Annual Value of the premises is £48,000.  
Note: request has been submitted to LPS for re-assessment.

The current commercial rate in the pound is £0.572221 (2023/24) therefore the approximate rates payable in 2023/24 are £27,467

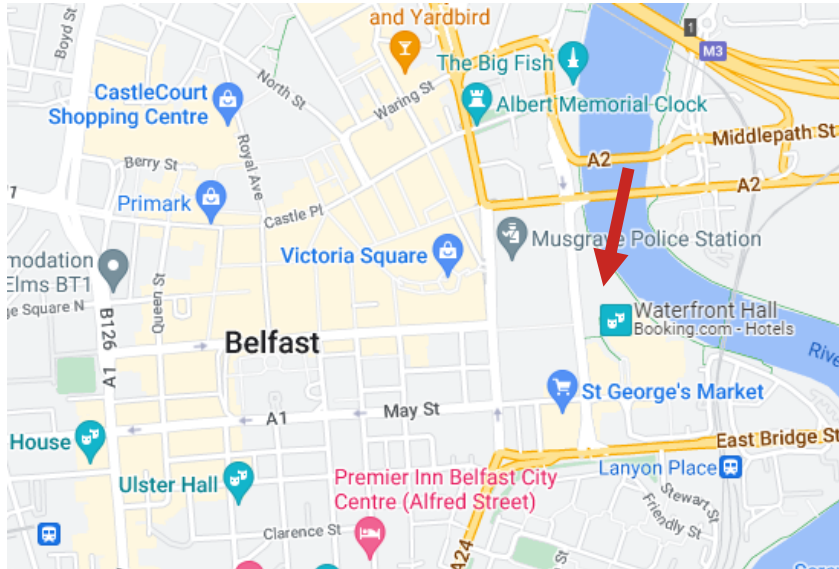
Interested parties are advised to make their own enquiries in respect of rates.

## EPC

The property has an energy performance rating of C55.  
Full certificates can be made available upon request.



## LOCATION



### Customer Due Diligence

As a business carrying out estate agency work we are required to verify the identity of both the vendor and the purchaser as outlined in the following: The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 -

<http://www.legislation.gov.uk/uksi/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 McConnell Chartered Surveyors. The information will be held in accordance with General Data Protection Regulation (GDPR) on our client file and will not be passed on to any other party, unless we are required to do so by law and regulation.

## VIEWING

For further information or to arrange a viewing, please contact:

**McConnell**

**JLL** Alliance Partner

**Contact:** Philip Culbert

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