



**FOR SALE**

**RESIDENTIAL DEVELOPMENT SITE  
WITH FULL PLANNING PERMISSION**

3-9 DALTON STREET & 48-58 BRIDGE END, BELFAST, BT5 4BG

\*Boundary line for indicative purposes only.

**CBRE NI**  
PART OF THE AFFILIATE NETWORK

**McConnell**  **JLL** Alliance Partner



Victoria Square

City Centre

Cathedral Quarter

Ulster University

City Quays

M2

SSE Arena

Belfast Harbour

Titanic Quarter

ICC

River Lagan

Belfast Waterside

**SUBJECT PROPERTY**

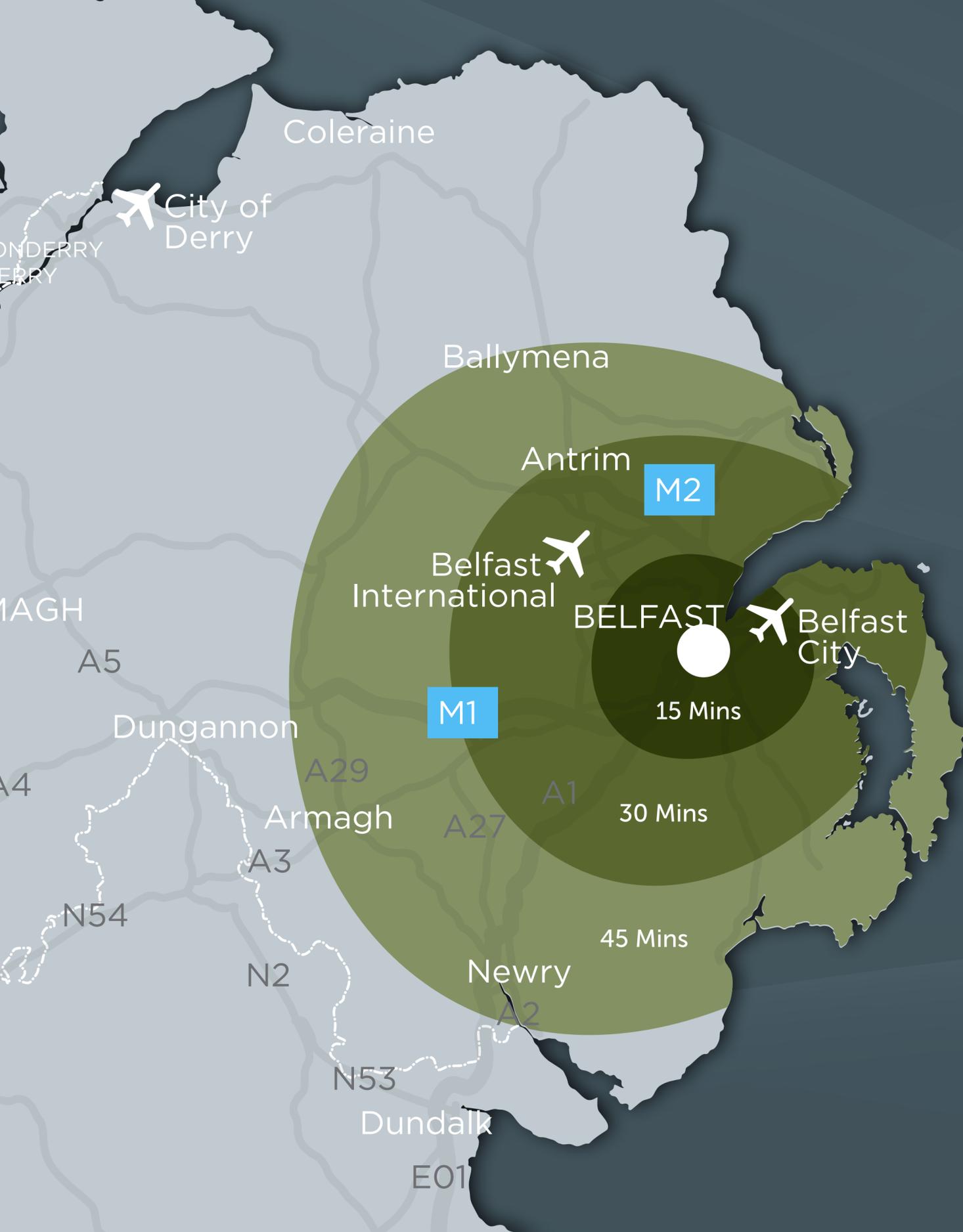
M3

\*Boundary line for indicative purposes only.

# EXECUTIVE SUMMARY

- Belfast, the capital of Northern Ireland is the 12th largest city in the United Kingdom and the 2nd largest on the island of Ireland.
- As the largest commercial centre in Northern Ireland, Belfast has developed into one of Ireland's premier business cities and has the largest employed population in the region.
- The property is located on the eastern side of the river Lagan within a 10-minute walk of Belfast City Centre and the SSE Arena. Access onto the M3 Motorway at Lagan Bridge is only 0.1 miles away.
- The subject comprises of a cleared site that has been granted full planning permission under reference LA04/2018/ 2649/F for the construction of 178 apartments, a fitness suite, 3 retail units and associated car parking.
- A PAN application (LA04/2022/2088/PAN) has been deemed acceptable with regards the demolition of the existing buildings and construction of 260 apartments, a gym, 3 retail units and associated car parking and landscaping.
- An indicative plan has been prepared showing a 278-unit scheme on the subject site.
- The total site measures approximately 0.7 acres (0.28 hectares).
- We are instructed to seek offers in excess of **£3,500,000, (Three Million and Five Hundred Thousand Pounds)** exclusive.





# LOCATION

Belfast, the capital 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 approximately 165 km (103 miles) north of Dublin and 120 km (75 miles) southeast of Derry-Londonderry. Belfast has an excellent communication network. The M2 motorway provides access to the north towards Antrim and Londonderry/Derry and the M1 motorway provides access to the south and west of the Province towards Lisburn and Dublin.

The city benefits from four railway stations, and the Belfast to Dublin train route has a journey time of approximately 1 hour 50 minutes. The two airports, Belfast City and Belfast International, provide access to all major UK and a large number of destinations across mainland Europe.

The wider Belfast Metropolitan Area has a population extending to approx. 650,000. As the largest commercial centre in Northern Ireland, Belfast has developed into one of Ireland's premier business cities and has the largest employed population in the region. Belfast in the last few years has been extremely successful in attracting Foreign Direct Investment driven primarily by a highly skilled and educated employment base, competitive operating costs, and advanced telecoms infrastructure.

# SITUATION

The site is situated on Dalton Street on the eastern side of the river Lagan within a 10-minute walk of Belfast City Centre and the SSE Arena.

The property is conveniently located only 0.1 miles from the M3 slip road at the Lagan Bridge.

The site is bordered to the north by Middlepath Street, to the east by commercial occupiers fronting Middlepath Street, to the south by Bridge End and to the west by Dalton Street.

# DESCRIPTION

The subject comprises of a cleared site that has been granted full planning permission under reference LA04/2018/ 2649/F for the construction of 178 apartments, a fitness suite, 3 retail units and associated car parking.

Further to this a PAN application (LA04/2022/2088/PAN) has been deemed acceptable with regards the demolition of the existing buildings and construction of 260 no. apartments, a gym, 3 retail units and associated car parking and landscaping. The apartments comprise a mix of 1 bed, 2 bed and 3 bed apartments situated across 2 apartment blocks extending to 11 no storeys and 18 no storeys. The retail units and gym will be located on the ground floor while the multi-storey car park will extend to the ground and first floor.

This plan includes an external communal garden situated on the second floor.

An indicative plan has been prepared showing a 278-unit scheme on the subject site. Please note no planning application has been submitted for this scheme.

# ACCOMMODATION

## FOR NEW 278 UNIT SCHEME

Bedrooms	No. of Units	Size (Sq M)
1 Bedroom	115	40-61
2 Bedroom	152	55-88
3 Bedroom	11	78-94
<b>Total</b>	<b>278</b>	

Source: Coogan & Co. Architects

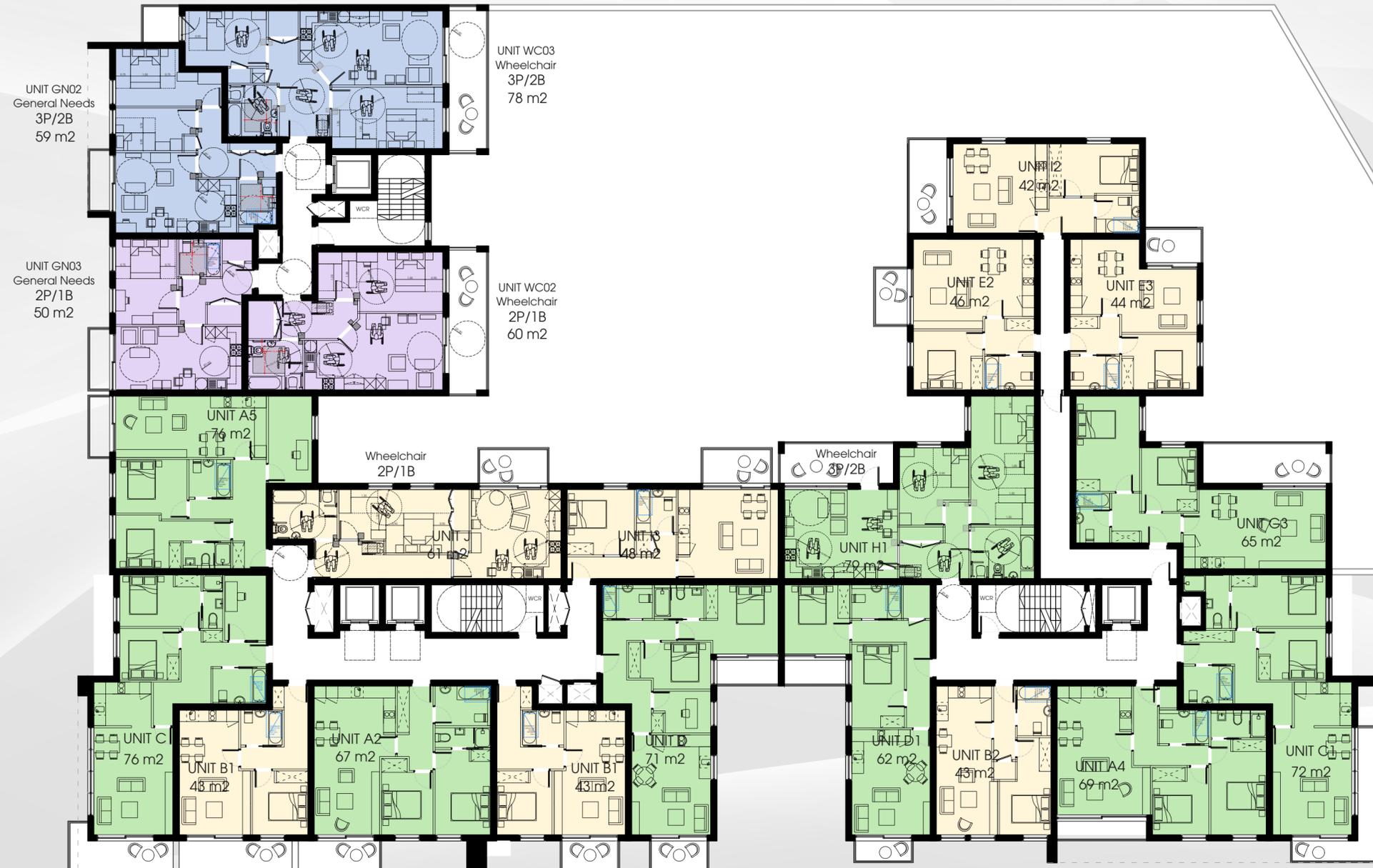
# SITE AREA

The total site measures approximately 0.7 acres (0.28 hectares).

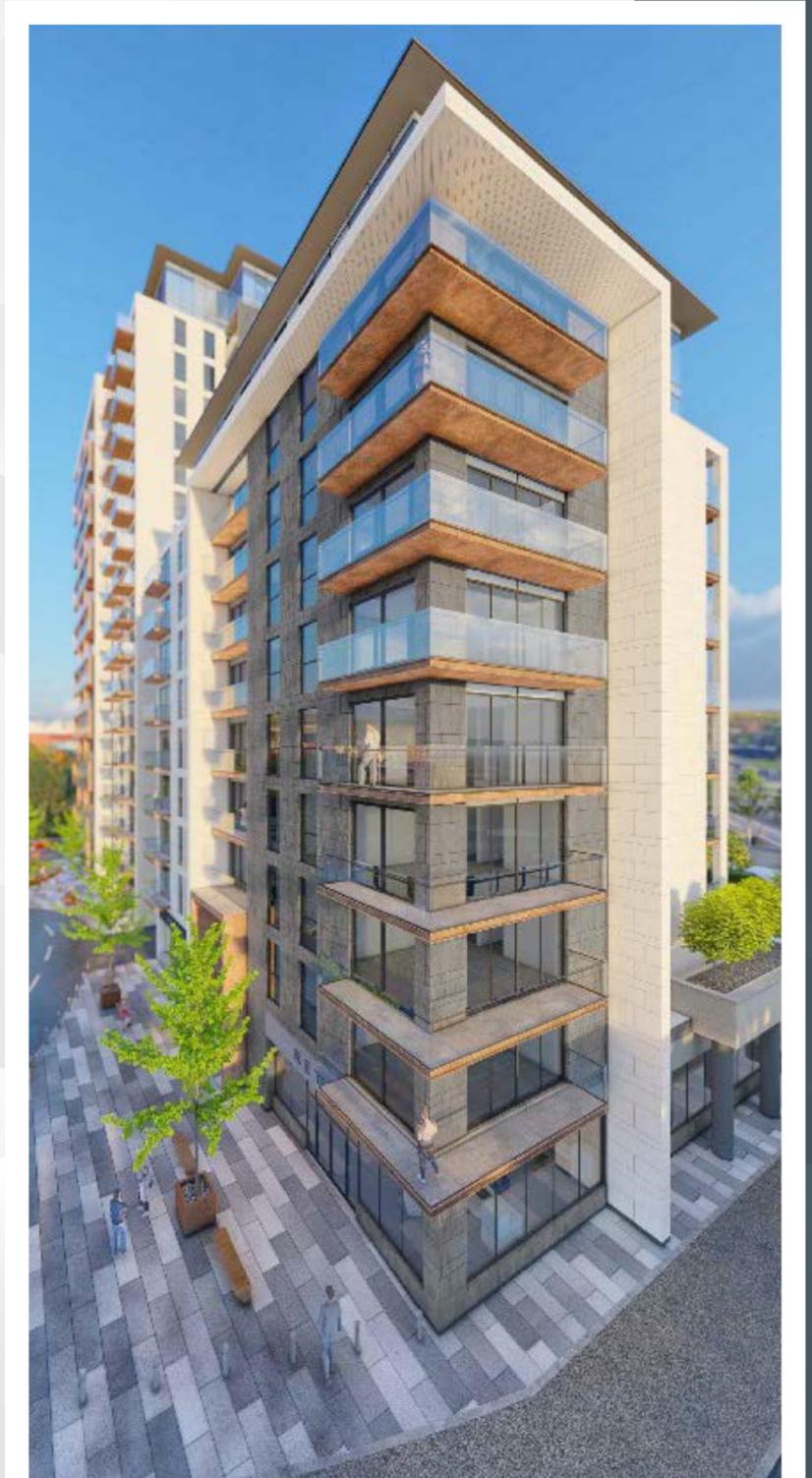


\*Red line for indicative purposes only

# PLANS



Typical floor plan for 278 unit scheme



# RESIDENTIAL MARKET

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In 2023 the Northern Ireland housing market continued to show price resilience and stability. According to Ulster University the average house price at the end of 2023 was £207,010 reflecting an annual increase of 2.9%. The average price for an apartment in Northern Ireland at the end of Q4 2023 was £155,452.

According to PropertyPal's quarterly housing market update report for Northern Ireland (Q4 2023) the average rent in Northern Ireland currently stands at £830 pcm, which reflects annual growth of 10.0%. They further detail that the average rent in Belfast across all housing stock is £952 pcm, an increase of 10.40% on last year. Average apartment rents across Northern Ireland currently stand and £828pcm which equates to annual growth of 10.2%.

Northern Ireland's first institutionally funded Build-to-Rent scheme, Loft Lines started on site in late 2023. The scheme which is being funded by Legal & General will provide c. 780 private rental units. As Belfast City Council continues to push to 66,000 residents to the city by 2035, the demand for high-quality, professionally managed rental accommodation is only set to increase further.

## TITLE

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We understand that the subject is held long leasehold subject to nominal ground rents.



# PROPOSAL

We are instructed to seek offers in excess of **£3,500,000, (Three Million and Five Hundred Thousand Pounds)** exclusive.

## VAT

All prices quoted are exclusive of VAT, which may be chargeable.

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