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Savills Group



For Sale

Prominent Commercial Building
c. 1,958 sq ft (182.02 sq m)

144-146 Lisburn Road
Belfast
BT9 6AJ

INVESTMENT/DEVELOPMENT



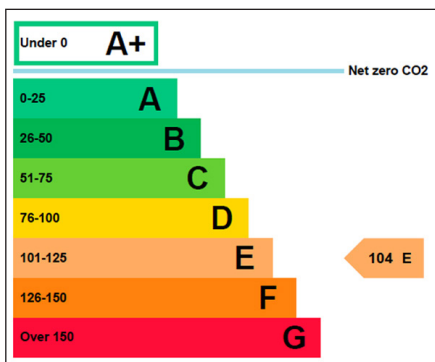
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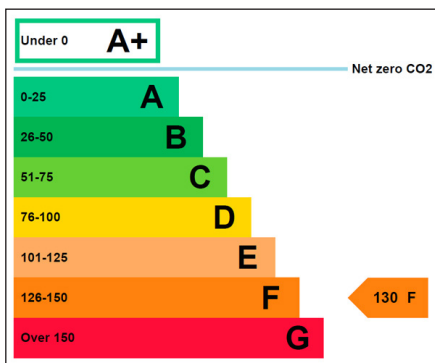
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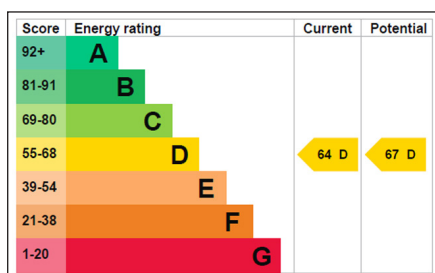
EPC



144 Lisburn Road



146 Lisburn Road



2a Cussick Street

Location

The subject premises is situated in a prime location only 1.4 miles from Belfast city centre, benefitting from easily accessible transport links into the centre and motorway links via Tates Avenue. The area further benefits from a good mix of other commercial occupiers including Café Nero, Ryans Bar & Restaurant and Co-op Food, which are all within close proximity.

Description

The property consists of a 3-storey commercial building situated at a corner prominent position along the Lisburn Road. The building consists of 2 commercial units on the ground floor, one of which is let to a private tenant for the use of a barber shop whilst the other unit is currently vacant but has been renovated.

The first floor of the premises is currently vacant but was previously used as offices and may be suitable for conversion to residential subject to statutory consents. The 2nd floor is currently let to a tenant for residential use.

Accommodation

The property has been measured in accordance with the RICS code of Measuring Practice, Sixth Edition. All areas being approximate:

Description	Sq Ft	Sq M
144 (GF unit)	392	36.45
146 (GF unit)	480	44.61
146 (1st Floor)	430	39.96
2 Cussick Street	656	61.00
Total Net Internal Area	1,958	182.02

Rates

We have been advised by the Land and Property Services of the following rating information:

144 Lisburn Road

Net Annual Value: £7,200
Rate in £ for 2025/26 is: £0.626592
Estimated rates payable: £4,511.46

146 Lisburn Road

Net Annual Value: £10,500
Rate in £ for 2025/26 is: £0.626592
Estimated rates payable: £6,579.22

2 Cussick Street

Capital Value: £95,000
Estimated rates payable: £864.31 per annum



Tenancy Schedule

Address	Description	Sq Ft	Lease Term	Lease Start	Lease End	Rent	ERV
144 Lisburn Road	Ground Floor Barber Shop	392	4 yrs 3 mths	13/10/23	01/02/28	£9,000 p.a (increasing to £10,020 p.a 01/02/26)	£10,020
146 Lisburn Road	Vacant Ground Floor Retail	480	Vacant	-	-	-	£12,000
146 Lisburn Road	Vacant - First Floor Office	430	Vacant	-	-	-	£6,000
2 Cussick Street	2nd Floor Flat	656	1 year	01/08/24	01/08/25	£8,400 p.a	£8,400
Totals						£17,400	£36,420

Planning

Please note that a planning application has been submitted to convert the first-floor office space into a 1-bedroom flat, similar the current flat above known as 2 Cussick Street. Application Reference: LA04/2024/0333/.

Guide Price

We have been instructed to seek offers in the region of £250,000 exclusive. This reflects a current Net Initial Yield of 6.80% with Purchasers cost of 2.3%. If the scheme is fully let, we would expect to see a Reversionary Yield of 14.42%.

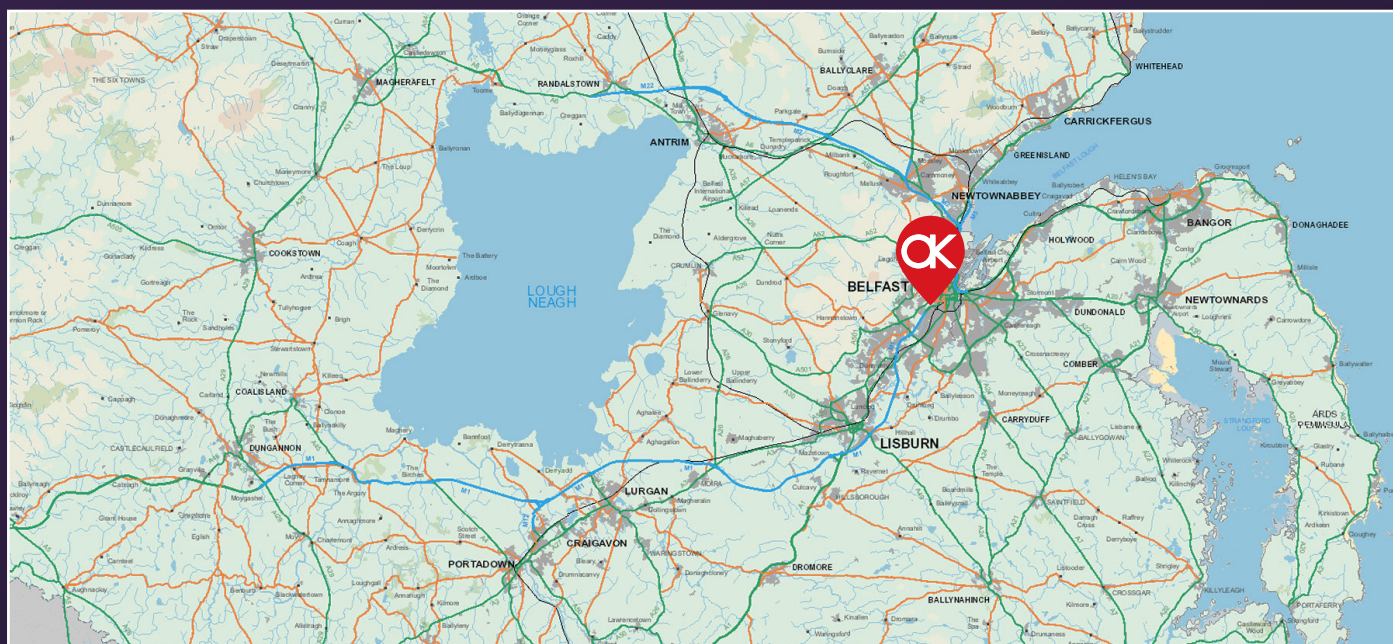
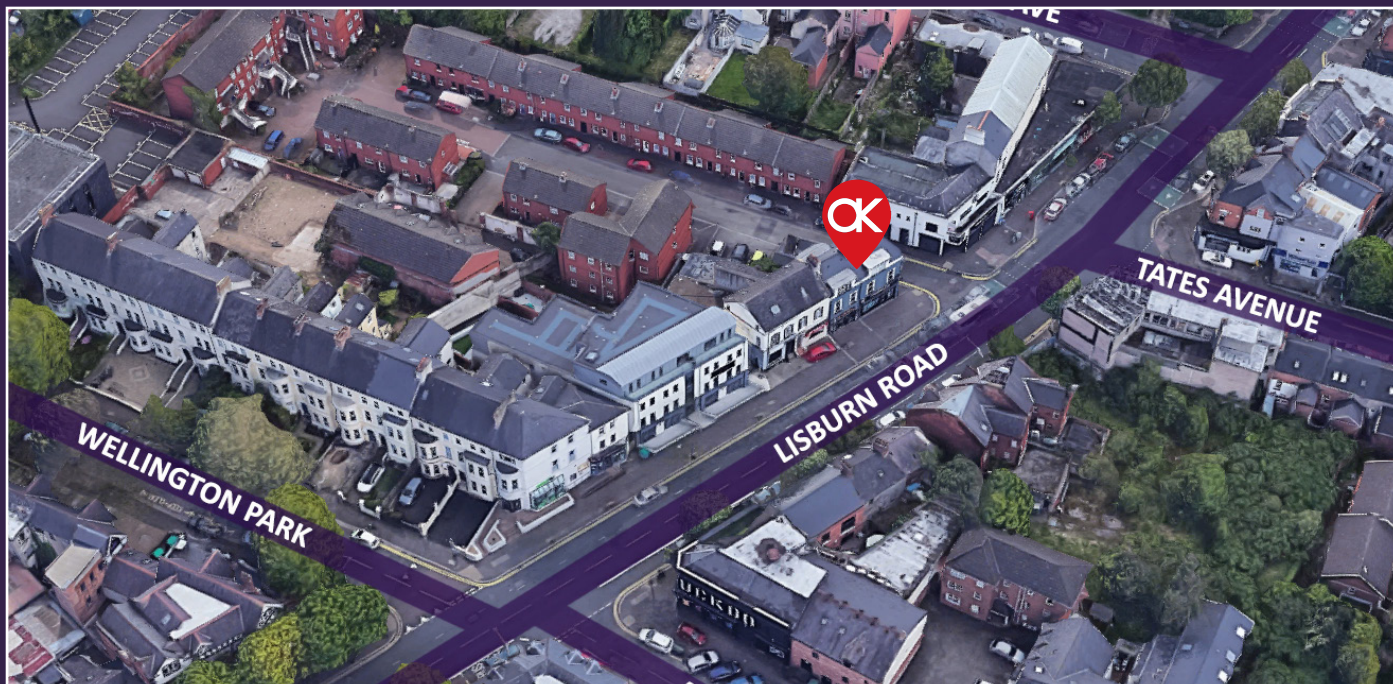
Anti-Money Laundering

In accordance with the current Anti-Money Laundering (AML) Regulations, the purchaser/lessee will be required to satisfy the vendor/lessor and their agents regarding the source of the funds used to complete the transaction.

VAT

All prices, rentals and outgoings are quoted exclusive of VAT.





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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/uk/si/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 Osborne King. 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.

MISREPRESENTATION ACT 1967

The premises are offered subject to contract, availability and confirmation of details. The particulars do not form part of any contract and whilst believed to be correct, no responsibility can be accepted for any errors. None of the statements contained in the particulars are to be relied upon as statements of fact any attending purchasers or lessees must satisfy themselves by inspection or otherwise as to the correctness of those statements. The vendors or lessors do not make or give Osborne King and Megran Limited or any person in its employment, any authority to make or give any representation or warranty whatsoever in relation to this property. Unless otherwise stated, all prices and rentals quoted are exclusive of any Value Added Tax to which they may be subject. These particulars are issued on the understanding that all negotiations are conducted through this company. Osborne King & Megran Limited. Registered in Northern Ireland No. 27969. Registered Office: 3rd Floor, Imperial House, 4-10 Donegall Square East, Belfast, BT1 5HD. Any maps / Plans based on the Ordnance Survey Map with the sanction of the controller of H.M. Stationery Office Crown Copyright Reserved Licence No. CS 369. This plan is for convenience only. Its accuracy is not guaranteed and shall not be deemed to form part of any contract.