

Lisney

FOR SALE

FULLY LET OFFICE INVESTMENT OPPORTUNITY PRODUCING £29,000 PER ANNUM

5 PILOTS VIEW, HERON ROAD, BELFAST, BT3 9LE



02890 501 501

- Fully let office investment opportunity
- Comprises 4,545 sq.ft. over 2 no. floors.
- Let to ASM Financial Planning Ltd. for 10 years.
- Lease guaranteed by Fairstone Capital Investment Ltd.
- Net rental income of £29,000 p.a.x
- 18 carpark spaces.
- Ground rent payable by the Tenant.
- Asking Price **£320,000**. This reflects an attractive net initial yield of **8.8%** assuming purchasers' costs of 3.52%.





02890 501 501

LOCATION

The subject property is positioned just off Heron Road within Sydenham Business Park, c. 4 miles north east of Belfast City Centre. The property is in close proximity to the Sydenham By-Pass and adjacent to the main Belfast to Bangor dual carriageway.

The area benefits from excellent transport links to Belfast City Centre, the M1 and M2 motorways, Belfast City Airport and retail facilities located at Holywood Exchange, where occupiers include Ikea, Sainsbury's, Costa, Subway and Burger King.

DESCRIPTION

The subject property is a two storey office block with 18 no. dedicated car parking spaces. The unit is of steel frame construction with brick/blockwork walls and a metal clad roof.

Internally the unit is finished to a high standard to include; raised accessed flooring, carpet flooring, plaster painted walls and suspended ceiling with recessed strip lighting. The heating is a combination of gas heating and an air conditioning heating / cooling system.

ACCOMMODATION

Unit	Square Foot	Square Metres
Ground Floor	2,185	203
First Floor	2,360	219
Total	4,545 sq.ft	422 sq.m

TENANCY DETAILS

The property is let to ASM Financial Planning Ltd. for 10 years from 02 March 2021, with a break clause upon the expiry of the 5th year of the term.

ASM Financial Planning Ltd. has been in occupation of the building for over 3 years and was recently acquired by the Fairstone Group, the largest firm of Independent Financial Advisors in the UK.

There is an upward only open market rent review on the 5th anniversary of lease commencement.

The current passing net rent is £29,000 per annum and the tenant is responsible for payment of the Ground Rent.

GUARANTOR

The lease to ASM Financial Planning Ltd. is guaranteed by Fairstone Capital Investment Ltd., a company with group turnover of £64,417,000 and net assets of £34,105,000.

TITLE

The property is held by way of a long leasehold title, for a term of 125 years from 2001. The ground rent is reviewed every 5 years, with the last rent review completed in 2016.

The ground rent liability is currently £11,034 per annum and is payable by the tenant.

EPC INFORMATION

5 Pilots View has an Energy Efficiency rating of B44.

The Full Certificate can be made available upon request.

Energy Performance Certificate Northern Ireland
Non-Domestic Building

5 Pilots View
Heron Road
BELFAST
BT3 9LE

Certificate Reference Number:
9365-3064-0120-0600-4325

This certificate shows the energy rating of this building. It indicates the energy efficiency of the building fabric and the heating, ventilation, cooling and lighting systems. The rating is compared to two benchmarks for this type of building: one appropriate for new buildings and one appropriate for existing buildings. There is more advice on how to interpret this information on the website for the Department of Finance at www.finance-ni.gov.uk.

Energy Performance Asset Rating

More energy efficient

A+

..... Net zero CO₂ emissions

A 0-25

B 26-50

C 51-75

D 76-100

E 101-125

F 126-150

G Over 150

Less energy efficient

◀

44

This is how energy efficient the building is.

Technical Information

Benchmarks

ASKING PRICE**£320,000.**

This reflects an attractive **8.8%** net initial yield, assuming purchasers' costs of **3.52%**.

VAT

We understand that this property is not Opted to Tax.

STAMP DUTY

If applicable, stamp duty will be the responsibility of the purchaser.

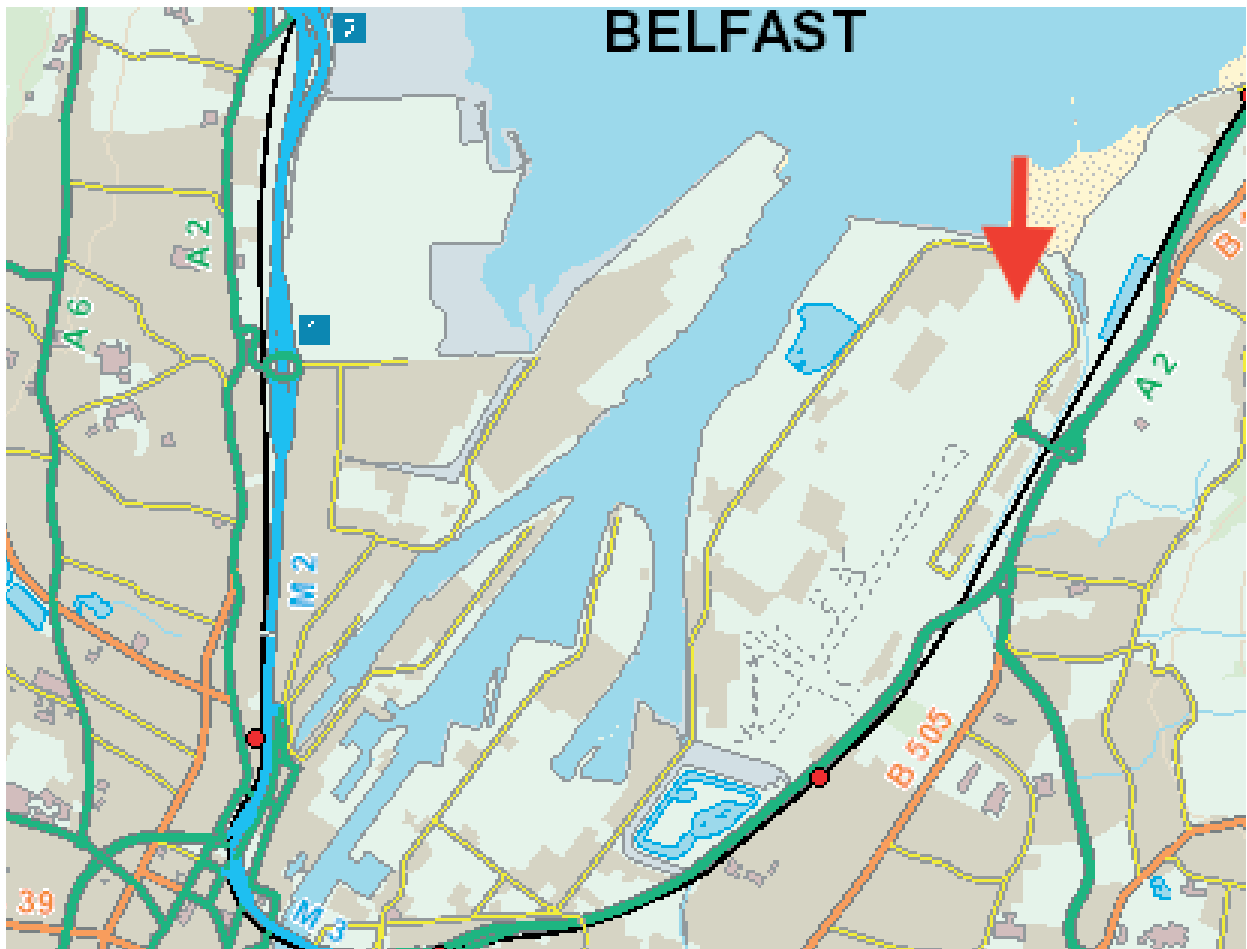
FURTHER INFORMATION / VIEWING

Strictly by appointment with the selling agent Lisney.

For further information please contact:

Lynn Taylor

Tel:028 905 01501

**BELFAST**

Montgomery House,
29-33 Montgomery Street,
Belfast, BT1 4NX
Tel: +44 2890 501 501
Email: belfast@lisney.com

CORK

1 South Mall,
Cork,
T12 CCN3
Tel: +353 21 427 5079
Email: cork@lisney.com

DUBLIN

St. Stephen's Green House,
Earlsfort Terrace,
Dublin 2, D02 PH42
Tel: +353 1 638 2700
Email: dublin@lisney.com

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 Lisney. 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.