



FOR SALE

37 DARGAN ROAD, FORTWILLIAM BUSINESS PARK, BELFAST, BT3 9LZ
FULLY LET INVESTMENT OPPORTUNITY

Lisney

Investment Summary

- ◆ Prominent office building strategically located in close proximity to the M2 motorway via the Fortwilliam Roundabout
- ◆ Fully let on FRI terms to Everun Limited.
- ◆ Current rent of £45,000 p.a.x.
- ◆ Offices are fitted out to a high standard to include carpeted floors, suspended ceilings, recessed lighting, perimeter trunking and air handling units servicing the upper floors.
- ◆ Extending to approximately 5,657 sq.ft.
- ◆ 19 car parking spaces
- ◆ Offers in the region of £350,000 exclusive, subject to contract.
- ◆ Reflects a NIY of c. 9.22% after purchase costs of c. 3.66% and a capital value of £62 per sq.ft.

Location

The premises are situated in the Fortwilliam Business Park on Dargan Road, in the North Foreshore and Belfast Harbour area, and benefits from easy access to both the M1 and M2 motorway networks providing excellent transport links throughout the province.

The property is situated approximately 4.5 miles (7.25 km) from Belfast City Centre. Other occupiers in the immediate vicinity include Dale Farm, 13 Digital, Kuehne + Nagel, MacBlair and Screwfix.

The building benefits from excellent tenant amenities with Ashers Bakery, Greggs and the Portside Inn all in close proximity.

Description

The subject property comprises a 2-storey office building with separate own door access to the ground floor suite and the upper floors suite with parking facilities on-site.

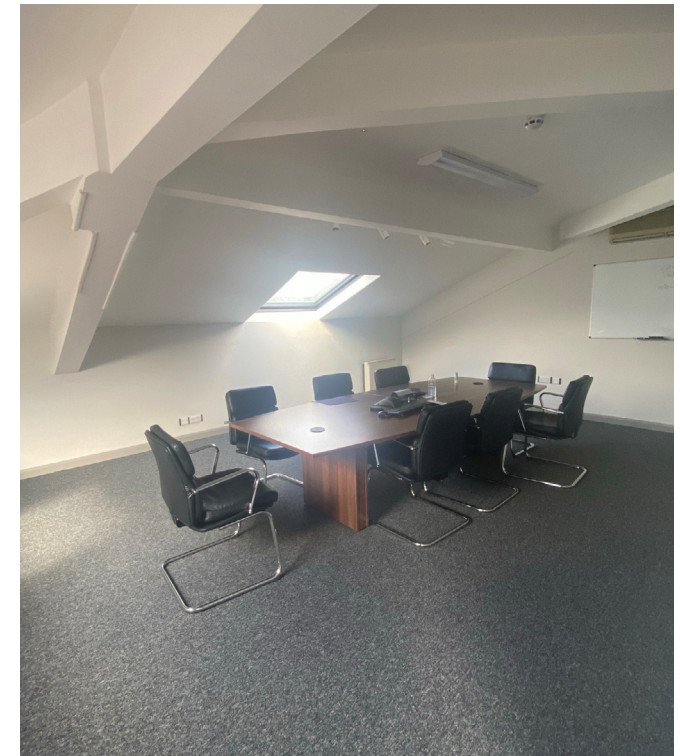
The suites provide a range of private offices, open plan office space, reception, board room, meeting rooms, kitchen and WCs.

The offices are finished to a good standard to include suspended ceilings with recessed lighting and plaster painted walls and electric wall heaters. The upper floor has a number of air handling units.

There are 19 dedicated car parking spaces and have the benefit of shared additional spaces within the park.

This building forms part of a larger site of c. 1.5 acres known as Fortwilliam Business Park and an adjacent site of c. 0.5 acres known as 41 Dargan Road, on which an additional 4 office/industrial units are located.

These units have been previously sold by way of long leasehold, leaving residual lands common to all units within the site. These residual lands and the obligation for the ongoing maintenance of same will be included within the sale. Please note that all costs are fully recoverable from each building owner.



Accommodation

DESCRIPTION	SIZE (M)	SIZE (SQ. FT.)
Ground Floor	233.93	2,518
1st & 2nd Floor	291.62	3,139
TOTAL	525.55	5,657

Tenancy Schedule

TENANT	RENT PAX	LEASE START	LEASE EXPIRY	BREAK OPTION	RENT REVIEW
Everun Limited	£45,000	21/12/2022	21/12/2032	21/12/2025 21/12/2029	5 yearly, upwards only
TOTAL	£45,000				

*Annual ground rent of £11,495 is paid by the Landlord.

*The lease is on Full Repairing & Insuring Terms.

Covenant Information

Everun are a large provider of energy management services throughout the UK and Ireland. The company is well established within NI and have been trading since 2010 (<https://everun.ltd/>) The company has a Creditsafe rating of 72 which reflects the lowest level of risk.

Title

The property is held by way of long leasehold on a 125 year lease from 1st September 1990 and is subject to an annual ground rent.

Ground Rent

An annual ground rent is payable to Belfast City Council in respect of the overall Fortwilliam Business Park and 41 Dargan Road site. The current ground rent is £31,958 per annum and is fully recoverable from all building owners within the overall site, however it will be the ongoing responsibility of the purchaser to pay and recover this cost.



Service Charge

The residual common lands within Fortwilliam Business Park are maintained via recovery of a service charge. It will be the ongoing responsibility of the purchaser to manage and administer this service charge, however all costs are fully recoverable from all building owners within the industrial estate.

There is currently a managing agent in place to manage services within the site on behalf of the landlord and again this cost is fully recoverable.



VAT

All prices, outgoings and rentals are exclusive of, but may be liable to Value Added Tax

Proposal

Seeking offers in the region of £350,000 (Three Hundred and Fifty Thousand Pounds) exclusive, subject to contract.

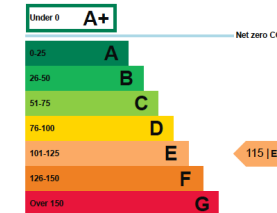
A purchase at this level would reflect a NIY of c.9.22% after purchasers costs of c.3.66% and a capital value of £62 per sq. ft.



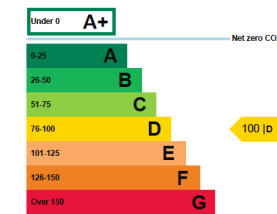


Energy Performance Certificate

Ground Floor: E-II15



Upper Floors: D-100



Contact

Strictly by appointment with the sole Selling agent.
For further information please contact:

Jonathan Haughey

028 9050 1540 / 07718 571 498

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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 - <https://www.legislation.gov.uk/ukxi/2017/692/contents>.

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.

Further information is available at www.lisney.com

