

FOR SALE

Unit A10 Harbour Court, Heron Road, Belfast

FULLY LET INVESTMENT OPPORTUNITY PRODUCING £24,000 PER ANNUM EXCLUSIVE

Lisney

COMMERCIAL REAL ESTATE



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INVESTMENT SUMMARY

Prominent commercial unit providing office and warehouse accommodation, strategically located within the Belfast Harbour Estate

Fully let on FRI terms to Thyssenkrupp Elevator UK Limited (now known as TK Elevator UK Limited)

Gross rent of £24,000 p.a.x.

Offices are fitted out to a high standard to include carpeted floors, suspended ceilings, recessed lighting and perimeter trunking, while the warehouse element benefits from 6m eaves

Extending to approximately 4,200 sq.ft.

8 car parking spaces

Offers in the region of £175,000 exclusive, subject to contract

Reflects a NIY of c. 10.10% after purchase costs and a capital value of £41.67 per sq.ft

LOCATION

The subject property is situated on Heron Road, within the Belfast Harbour Estate, located approximately 5 miles from Belfast City Centre.

The premises benefits from excellent transport links, having direct access to the A2, facilitating easy access to Belfast and the M2 motorway.

Neighbouring occupiers include Phoenix Energy, Clear Group, G4S, Concentrix, Stryker, Virgin Media and SHS Group.

DESCRIPTION

The subject is a modern, mid-terrace commercial unit consisting of office and warehousing accommodation. It is located on Heron Road, within Belfast Harbour Estate, on the outskirts of Belfast City Centre in a purpose-built business hub surrounded by other, similar, warehouse and office blocks.

The property is constructed around a steel portal frame with block cavity walls and overlaid with a Kingspan sheet roof. It has a full height glazed entrance at the front, an electric roller shutter to the rear and the car parking facilities are located to the front of the building.

The property is accessed via a double glazed, powder coated double entrance door leading to a reception and office area. The accommodation is finished with a mix of ceramic and carpet tiled flooring, plastered and painted walls, suspended ceilings with recessed lighting and perimeter trunking. The first-floor office & storage accommodation is finished to a similar specification.

The warehouse accommodation is positioned at the rear of the unit where the area comprises 6m eaves, fluorescent strip lighting and concrete flooring. The premises benefit from 3-phase electricity.



ACCOMMODATION

Description	Sqm	Sqft
Ground Floor Offices	177.72	1,913
First Floor Offices	120.12	1,293
Warehouse	92.35	944
TOTAL	390.19	4,200

COVENANT INFORMATION

TK Elevators specialise in the installation and maintenance of lifts, escalators and various other lifting equipment. The company employs over 300 people throughout the UK and Ireland and have been trading for over 60 years, with turnover averaging over £45 million per year for the last 5 years (<https://www.tkelevator.com/uk-en/>).

TITLE

The subject property is held on the basis of a long leasehold title of 120 years from 1 August 2000, subject to an annual ground rent with 5 yearly rent reviews.

GROUND RENT

An annual ground rent is payable to the head landlord, Belfast Harbour Commissioners and is subject to 5 yearly reviews. The current ground rent is £5,952 per annum and is currently being paid by the vendor.

SERVICE CHARGE

There is a service charge payable in respect of the common areas of the business park and the overall Belfast Harbour Estate. The service charge for the current year is £768 and is paid by the tenant.

TENANCY SCHEDULE

Tenant	Rent PAX	Lease Start	Lease Expiry	Break Option	Comments
Thyssenkrupp Elevator UK Limited	£24,000	14.12.2020	13.12.2025	14.12.2023	Break not exercised
TOTAL	£24,000				

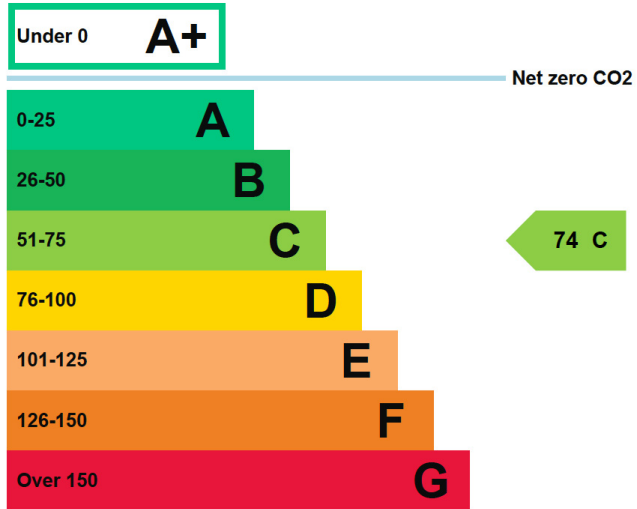
*Annual ground rent of £5,952 is paid by the Landlord, resulting in a net rent of £18,048 per annum, exclusive.

*The lease is on Full Repairing & Insuring Terms.



EPC

The property has an EPC rating of C74. A full certificate is available on request.



VAT

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

PROPOSAL

Seeking offers in the region of £175,000 (One Hundred and Seventy-Five Thousand Pounds) exclusive, subject to contract.

A purchase at this level would reflect a NIY of c.10.10% after purchaser's costs and a capital value of £41.67 per sq. ft.



LOCATION



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For further information:

Jonathan Haughey: 028 9050 1540 / 07718 571 498

jhaughey@lisney-belfast.com

Viewing Strictly by appointment with the sole selling agent Lisney.

Lisney Commercial Real Estate

**3rd Floor, Montgomery House,
29-33 Montgomery St., Belfast, BT1 4NX
Tel: 028 90 501 501**

Email: property@lisney-belfast.com

lisney.com   

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