

FOR SALE

Clarence Court, 10-18 Adelaide Street, Belfast, BT2 8GB

**A RARE OPPORTUNITY TO ACQUIRE A LANDMARK BUILDING AND MULTI-STOREY CAR PARK WITH SIGNIFICANT
REFURBISHMENT / REPURPOSING / REDEVELOPMENT POTENTIAL – c.146,967 SQ FT (NIA)**

Lisney

COMMERCIAL REAL ESTATE



OUTLINE FOR INDICATIVE PURPOSES ONLY

Lisney

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EXECUTIVE SUMMARY

Standalone freehold site extending to
c. 1 acre (0.4 ha)

Eight-storey office building totalling
c. 146,967 sq ft (NIA)

Multi-storey car park providing c. 261
secure parking spaces

Centrally located within Belfast's
recognised commercial district

Presents numerous value-add
refurbishment / repurposing /
redevelopment opportunities

The property is to be sold with the benefit
of Vacant Possession

Unconditional offers invited for the
freehold interest in the property

Lisney is delighted to present for sale a landmark building in Belfast's city centre that has significant refurbishment / repurposing / redevelopment potential



CLICK FOR DRONE FOOTAGE



WHY BELFAST?

Belfast is the provincial capital of Northern Ireland and the second largest city on the island of Ireland with a population of c. 345,400 (2021 Census) and c. 1 million people within a 30 minute drive time.

Belfast is one of Europe's youngest cities, with c. 55% of the population aged 39 years or younger. As set out within its community plan, The Belfast Agenda, the City Council has set ambitious plans to attract an additional 66,000 new residents to the city by 2035.

Belfast drives regional productivity and has earned a reputation for tech and entrepreneurship. It is now the second fastest growing knowledge economy across the UK with key strengths being in fintech, cyber security, advanced manufacturing and life and health sciences.

Key to the growth of Belfast's knowledge economy is the development of innovation districts and technology parks, which provide hubs for research and development, collaboration, and academia. Belfast's Titanic Quarter comprises an area of c.185-acres and is one of Europe's largest waterfront regeneration projects that is now home to a range of businesses across various sectors demonstrating the continued growth of the city.

Belfast has two world-class universities, Queen's University Belfast and Ulster University, which both play significant roles in driving the city's knowledge economy. There are now c. 40,000 full time students studying in Belfast, with the international student population growing substantially over the past five years. The opening of Ulster University's new c. £400m campus at York Street has provided the catalyst for a significant amount of purpose built student accommodation being constructed within the city centre in recent years.

Belfast benefits from excellent connectivity. The city is served by two airports, Belfast City and Belfast International, which provide direct access to a wide range of domestic and international locations. The new Grand Central Station, which opened in 2024, comprises a world-class integrated transport hub within the heart of the city.



NEW GRAND CENTRAL
STATION OPENED
IN 2024



BELFAST HARBOUR
ONE OF UK'S
PRINCIPAL MARITIME
GATEWAYS



TWO AIRPORTS
WITHIN 30 MINS OF
CITY CENTRE



POPULATION OF C.
345,400 WITH WIDER
CATCHMENT OF
C. 1 MILLION



TWO WORLD CLASS
UNIVERSITIES WITH
C. 40,000 FULL TIME
STUDENTS



NAMED ONE OF TOP 5
PLACES TO VISIT IN
THE UK IN 2024
(TIME OUT)



WORLD LEADER IN
KNOWLEDGE ECONOMY

NI LED UK REGIONAL
ECONOMIC GROWTH IN 2023



TITANIC QUARTER, ONE
OF EUROPE'S LARGEST
URBAN WATERFRONT
REGENERATION PROJECTS

LOCATION

The property is located within the recognised commercial district of Belfast's city centre, a short distance to the south-east of the City Hall.

Given its city centre location, the local amenity provision surrounding the property is excellent, with the majority of Belfast's main public transport hubs, retail, leisure and entertainment destinations all easily accessible.

The main retail area of Belfast is located a c.5-minute walk to the north of the property and includes the Victoria Square Shopping Centre, which itself comprises some c. 70+ shops, several restaurants, and an 8-screen Odeon cinema.

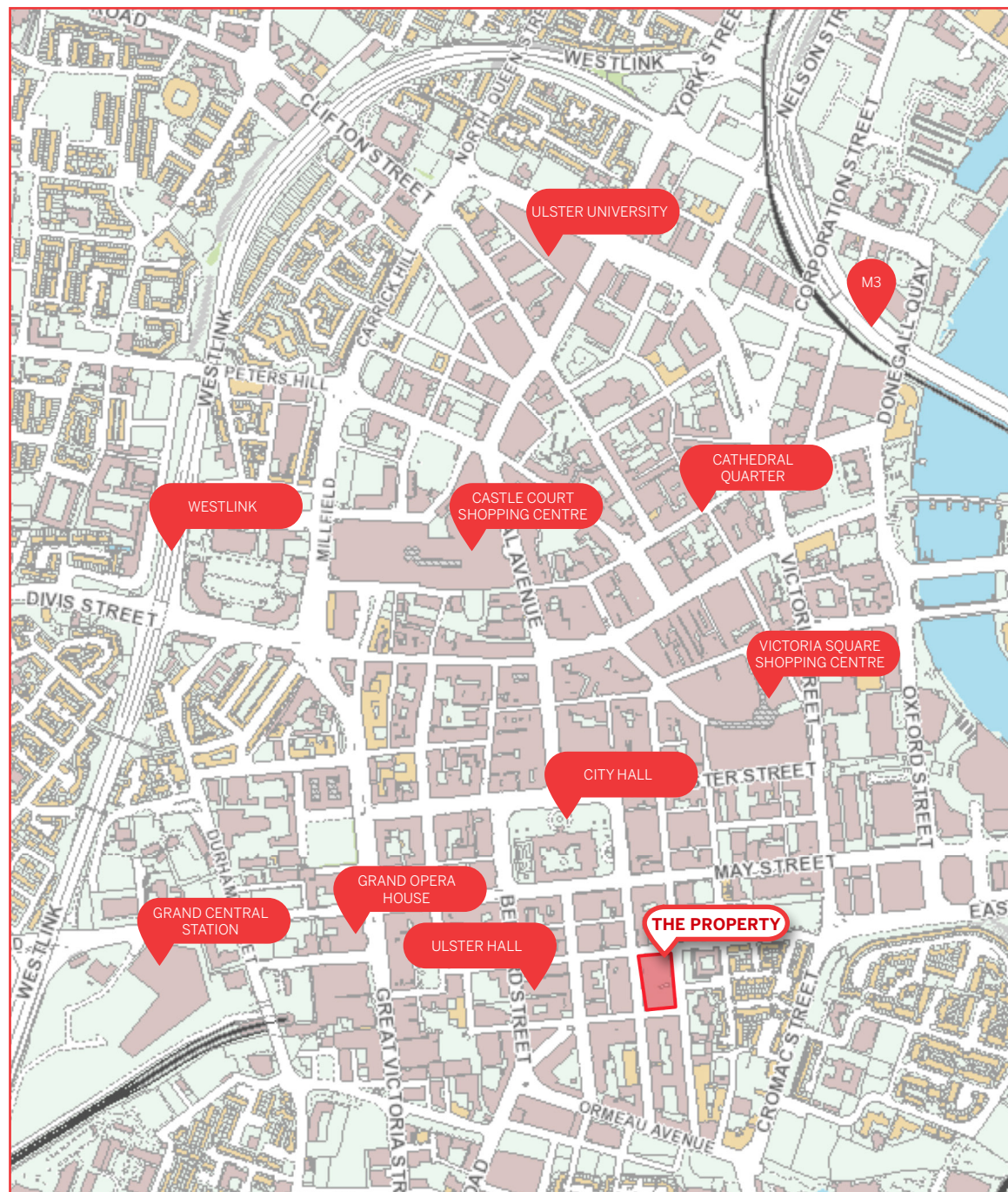
The headquarters of many of Belfast's major employers are located within close proximity to the property, including Bank of Ireland, Ulster Bank, Deloitte, Ernst & Young, PWC and HMRC.

To the north of Belfast's High Street is the cultural Cathedral Quarter area, which is home to the majority of Belfast's most popular bars and restaurants, including the Michelin rated OX and The Muddlers Club.

The property is located equidistant between Belfast's two world-class universities - Queens University Belfast and Ulster University - both of which are easily accessible on foot within a journey time of c. 20 minutes.

Belfast's new Grand Central Station is located a c.10-minute walk to the west of the property which, having opened in 2024, provides a world-class integrated transport hub within the heart of the city with much improved rail and bus services across Northern Ireland and south to Dublin.

A short distance to the north-east of Belfast's core city centre area is the Titanic Quarter district, which is one of Europe's largest urban waterfront regeneration projects that is home to a range of businesses, film studios and tourist attractions, including Titanic Belfast.



LOCATION MAP



OUT AND ABOUT IN BELFAST



DESCRIPTION

The property, understood to have been constructed in the early 1990's, currently comprises a self-contained office building arranged over ground and seven upper floors providing a total floor area of c.146,967 sq ft (NIA) and a split-deck multi-storey car park with a total of c. 261 parking spaces.

Uniquely, the property occupies a standalone plot within the city centre that extends to c.1-acre (0.4 hectares) and is bounded by Franklin Street, Adelaide Street, Alfred Street and Clarence Street.

Internally, the office building provides a mix of open-plan working spaces as well as areas that have been cellurised to suit the bespoke needs of the previous occupier. Each floor has an extensive range of private offices, meeting rooms and ancillary accommodation, whilst a staff canteen area, associated kitchen and main plant room are all located on the sixth floor.

The existing floorplates are broadly 'P' shaped and are set around a central atrium that has a pitched glass roof above ground floor level. Access to the upper floors of the property is provided via multiple lift and stair cores. The sixth floor steps back slightly from Adelaide Street, whilst the seventh floor is much reduced in size relative to the floors below.

The upper floors of the property benefit from excellent natural light throughout and views across Belfast.

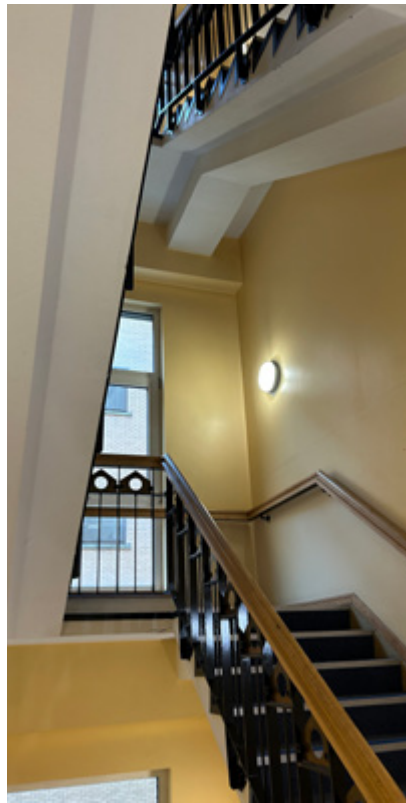
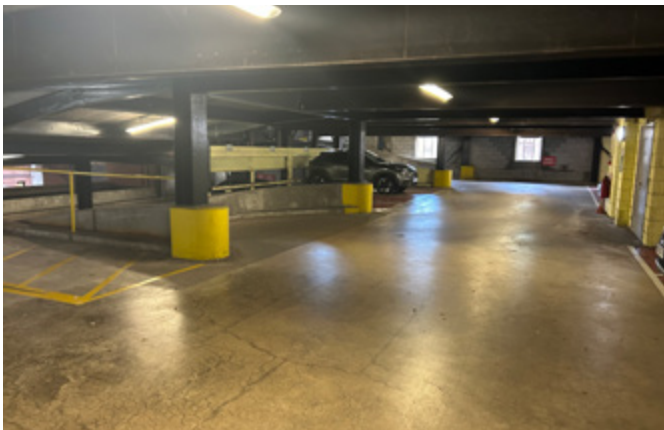
The main reception area is accessed directly from Adelaide Street to the west, whilst vehicular access to the multi-storey car park is gained from Adelaide Street and Alfred Street, with both entrances secured by controlled roller shutters. The office accommodation is connected to the multi-storey car park at ground floor level as detailed on the floor plans provided within the pack of further information.



EXTERNAL GALLERY



INTERNAL GALLERY



ACCOMMODATION

We set out below a schedule of the existing accommodation:

Floor	Use	NIA (Sq M)	NIA (Sq Ft)
Ground	Foyer	117	1,259
Ground	Offices	1,770	19,052
First Floor	Offices	1,850	19,906
Second Floor	Offices	1,912	20,573
Third Floor	Offices	1,912	20,573
Fourth Floor	Offices	1,905	20,498
Fifth Floor	Offices	1,908	20,530
Sixth Floor	Offices	1,747	18,798
Seventh Floor	Offices	654	7,037
Total	(inc. foyer)	13,775	148,226
Total	(excl. foyer)	13,658	146,967

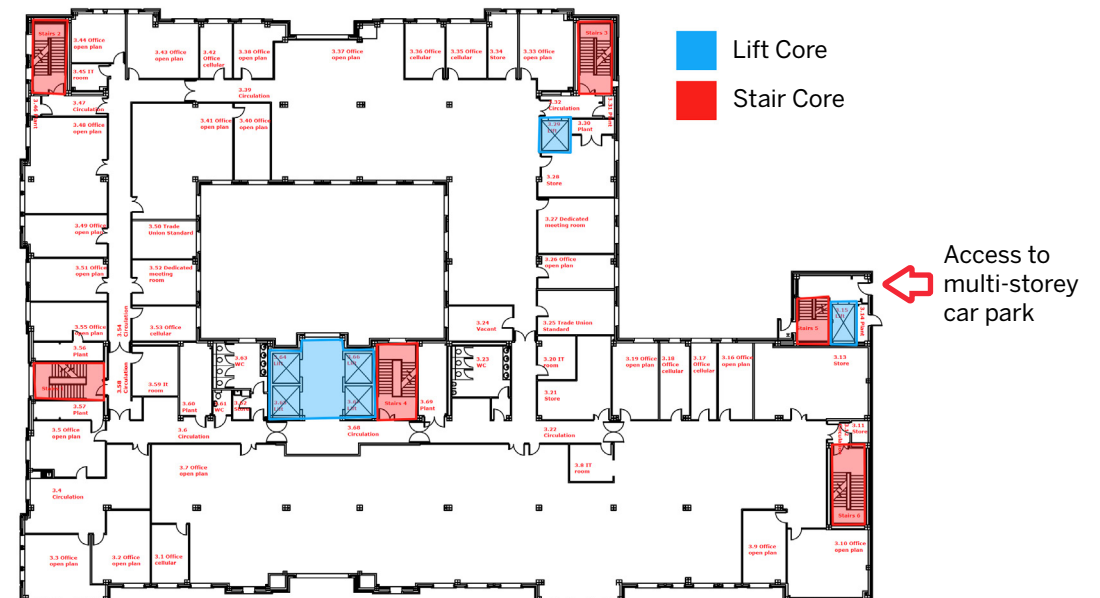


A full set of floor plans are available upon request.

GROUND FLOOR



THIRD FLOOR



FURTHER INFORMATION

A pack of further information relating to the property has been compiled to assist prospective purchasers in formulating their offers.

If you wish to be provided with this information please contact the retained agents.

VIEWINGS

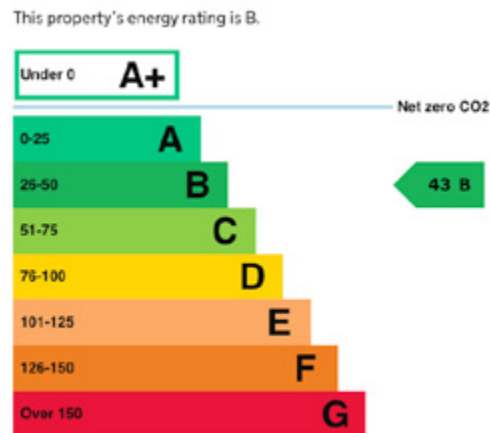
Internal inspections of the property can be arranged by appointment only with the retained agents. Please make contact with a member of the team to organise an inspection.

VAT

The property is not subject to VAT.

EPC

The existing office building has an EPC rating of B43.



METHOD OF SALE

The freehold interest in the property is being offered for sale by way of informal tender. Offers are sought on an unconditional basis and a bid date will be fixed in due course.

Prospective purchasers will be required to provide a completed Bid Proforma alongside any further information that they wish to provide to support their offer. The Bid Proforma will be made available to interested parties throughout the course of the marketing campaign.

Interested parties should note that the Vendor will have sole discretion to accept or reject any offer and is not bound to accept the highest (or indeed any) offer received. The Vendor will reserve the absolute right to seek to negotiate with any bidder after the receipt of initial bids and shall not be bound by, nor made conditional upon, any bidder's offer as stated.

PRICE ON APPLICATION

Prospective purchasers should make contact with the retained agents below to discuss the Vendor's aspirations with regards to pricing.

REF 24483

Lisney

COMMERCIAL REAL ESTATE

For further information:

David McNellis: 07887 911 077
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Viewing strictly by appointment with the sole selling agent Lisney

The Directors of Lisney for themselves and for the vendors or lessors of this property whose agents they are give notice that (i) the particulars are set out as a general outline only for the guidance of intended purchasers or lessors, and do not constitute part of, an offer or contract; (ii) all descriptions, references to condition and necessary permissions for use and occupation, and other details are given without responsibility and any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them; (iii) no person in the employment of the Directors of Lisney has any authority to make or give any representation or warranty whatever in relation to the property.

Lisney Commercial Real Estate

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