

FOR SALE

8 Elmwood Avenue, Belfast, BT9 6AY

COMMERCIAL INVESTMENT OPPORTUNITY WITH FPP FOR RESIDENTIAL CONVERSION

Lisney

COMMERCIAL REAL ESTATE

TO LET
ON FLEXIBLE BASIS
OFFICE SUITES
FROM 40 SQFT
LAST REMAINING UNIT
Property People
028 9074 7500

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DELICIOUS PIZZA ONLY
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OUTLINE FOR INDICATIVE PURPOSES ONLY

Lisney

COMMERCIAL REAL ESTATE

FEATURES

Commercial investment producing a net rent of £31,612, exclusive, per annum

To be sold with the benefit of planning permission for conversion to 3 self contained apartments

Inviting offers over £425,000, subject to contact

LOCATION

The subject property is located on Elmwood Avenue, approximately 1 mile south of Belfast City Centre, which is conveniently accessed via Lisburn Road or University Road. Elmwood Avenue is an extremely popular location given it's close proximity to Queens University, Botanic Gardens and a plethora of local amenities.

The property also benefits from excellent transport links, with access to the M1 motorway via the Broadway roundabout just 1 mile away, while there are multiple train stations and bus stops within walking distance.

The surrounding area contains a good mix of residential, commercial, educational and f&b uses. Occupiers in the vicinity include Queens University, Ulster Museum and Tesco Express, as well as a number of popular restaurants including Deanes at Queens, Villa Italia, A Peculiar Tea and Orto Pizza



DESCRIPTION

The subject comprises a red brick mid terrace commercial property with accommodation arranged over four floors and car parking to the rear, located on an attractive tree-lined street. The ground floor is currently let as a hair salon, while the upper floors contain a number of offices which are all privately let. Internally the property is fitted out to a good standard, benefitting from carpeted floors, plastered and painted walls and fluorescent lighting.

While the property is currently arranged as a retail unit on the ground floor and offices on the upper floors, it will be sold with the benefit of Full Planning Permission for conversion to 3 apartments (2no. 1 beds and 1no. 2 bed) under planning reference LA04/2023/4423/F.

ACCOMMODATION

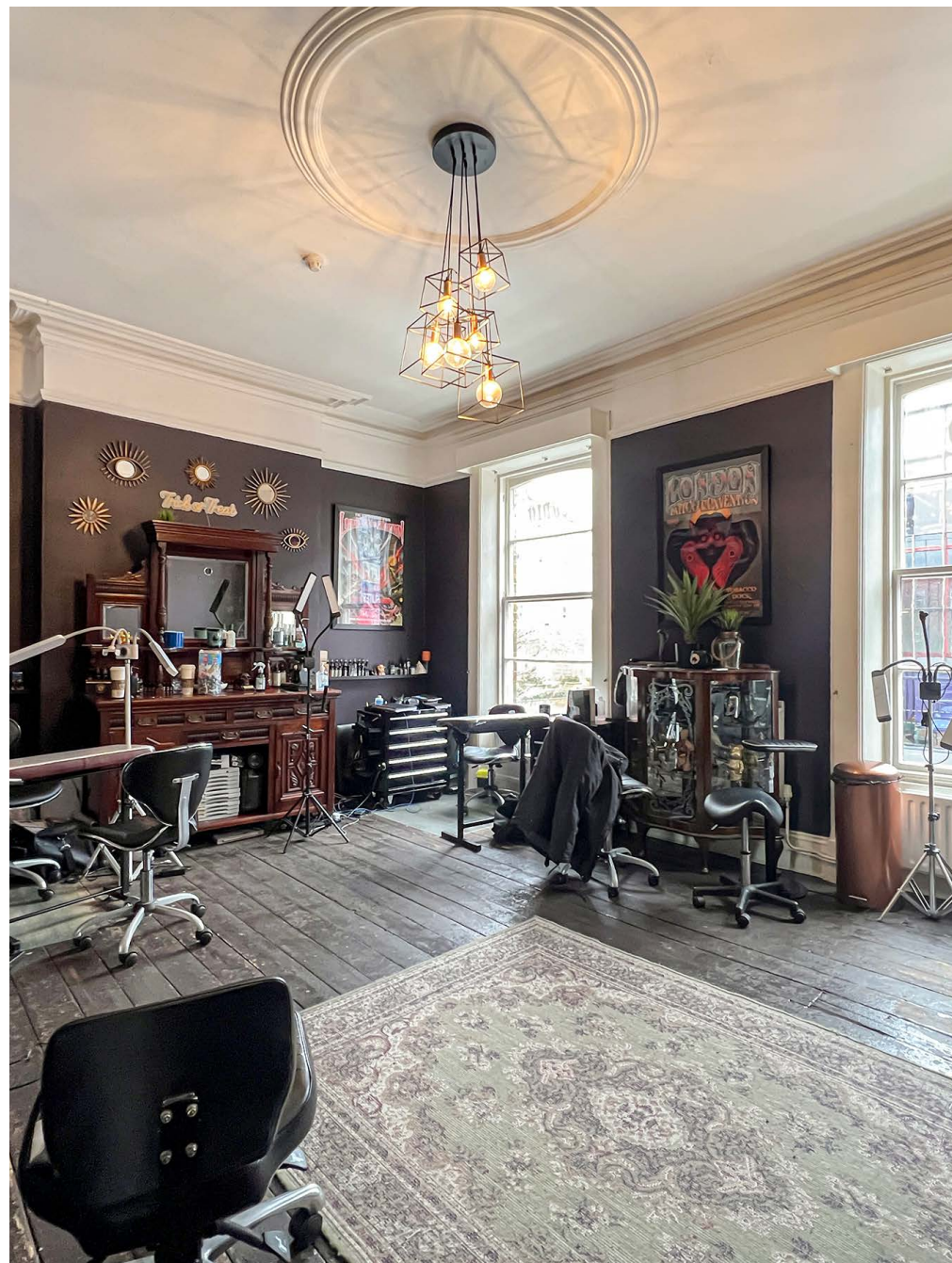
The areas below are approximate areas.

Description	Area Sq. Ft.	Area Sq. M.
Ground Floor	547	50.86
First Floor	623	57.89
Second Floor	603	56.04
Third Floor	186	17.74
Total	1,959	182.5

TENANCY SCHEDULE

Unit	Rent	Lease Expiry	Comments
8A Retail	£10,000	30.06.2025	Tenant contributes £4,200 per annum towards rates, in addition to rent
8B Office	£5,100	Overholding	Rent all inclusive of rates and utilities
8C Office	£0	-	Vacant
8D Office	£5,700	30.08.2024	Rent all inclusive of rates and utilities
8E Office	£4,200	12.06.2024	Rent all inclusive of rates and utilities
8F Office	£4,800	12.06.2024	Rent all inclusive of rates and utilities
8G Office	£5,400	28.02.2025	Rent all inclusive of rates and utilities
8H Office	£3,300	31.07.2024	Rent all inclusive of rates and utilities
Total	£38,500		

*Landlord pays £6,888 per annum towards the rates for the property, resulting in a net rent of approximately £31,612 per annum



PLANNING

The property will benefit from Full Planning Permission for "Change of use from Multi unit commercial use to 3 self contained apartments" under reference LA04/2023/4423/F.

TITLE

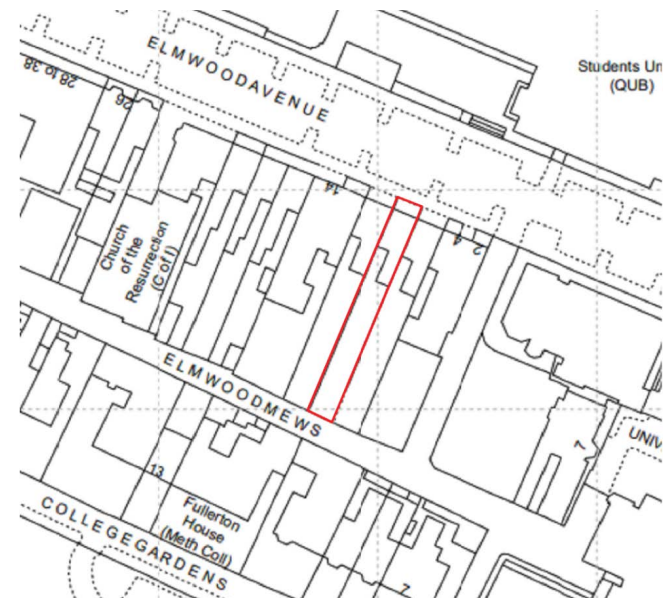
We understand the property is held by way of freehold or long leasehold title. The vendor's solicitor will provide title documents.

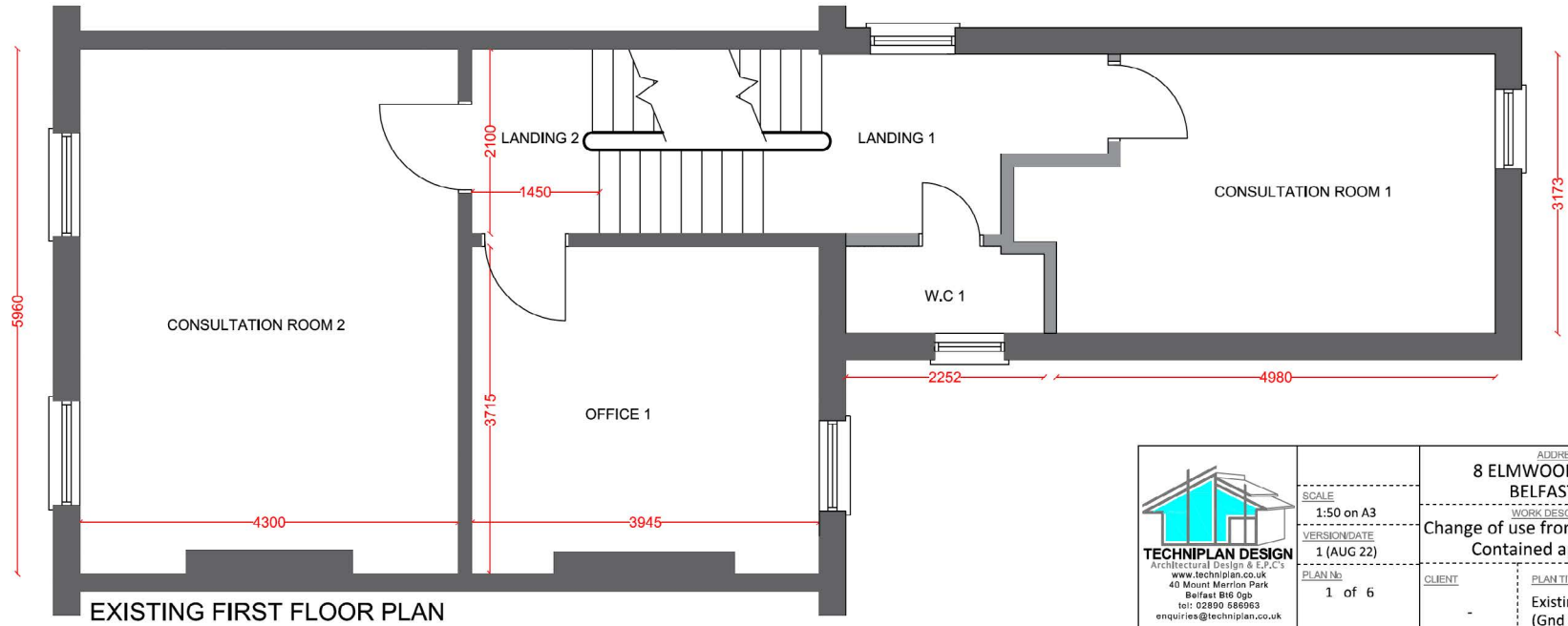
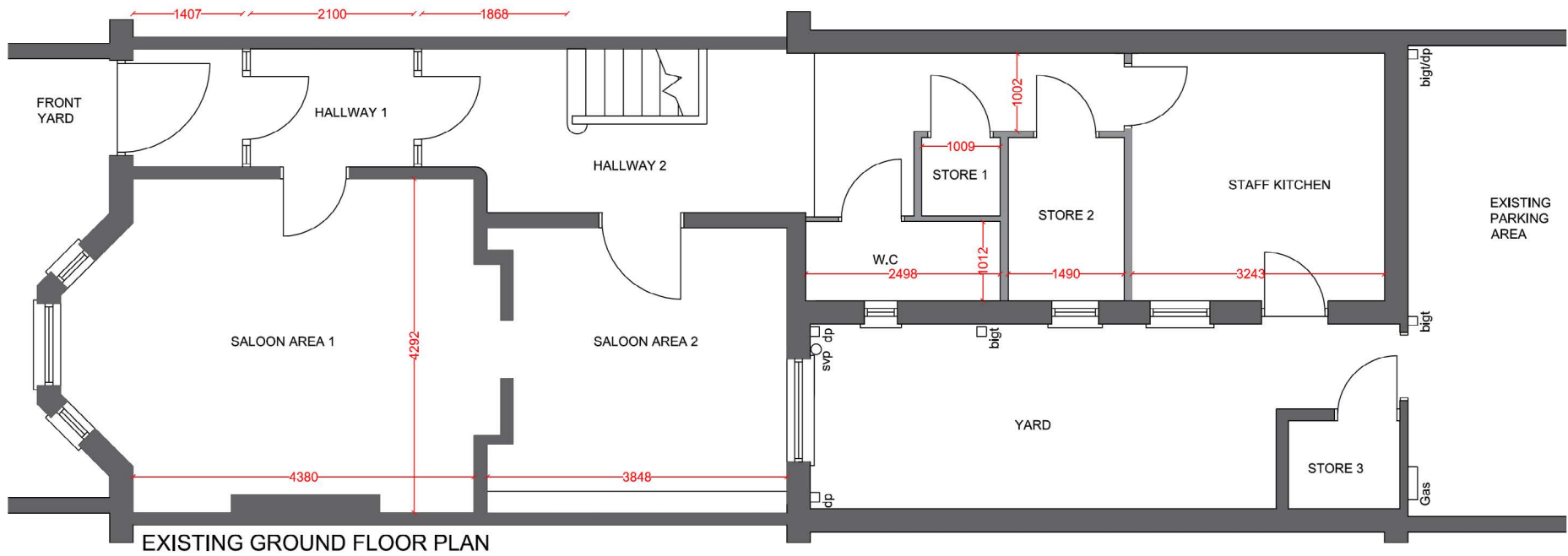
RATES PAYABLE


NAV:	£18,500
Rates Poundage 2023/24:	0.599362
Rates Payable:	£11,088

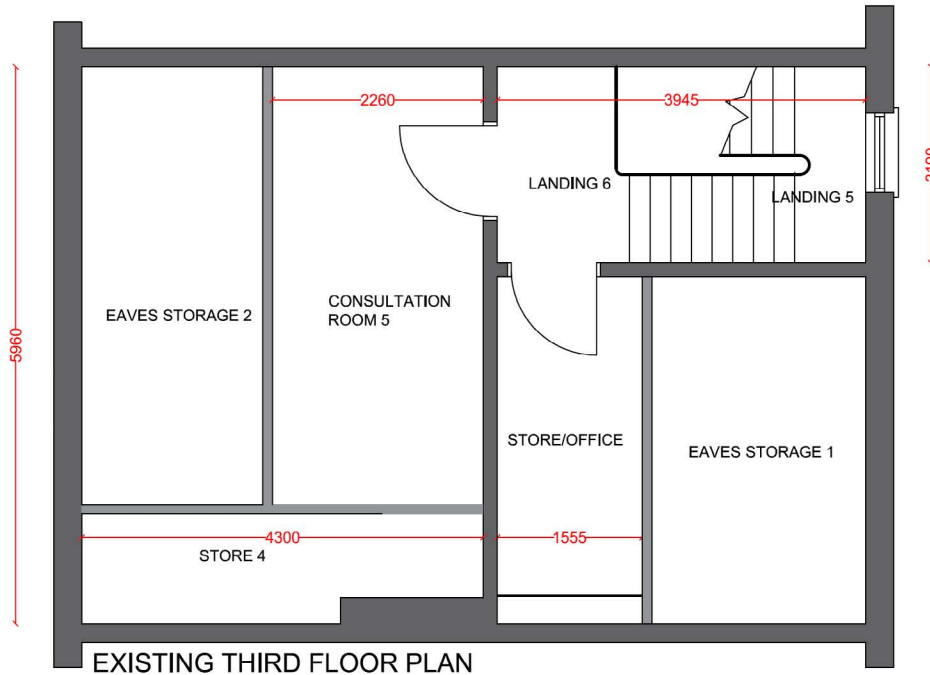
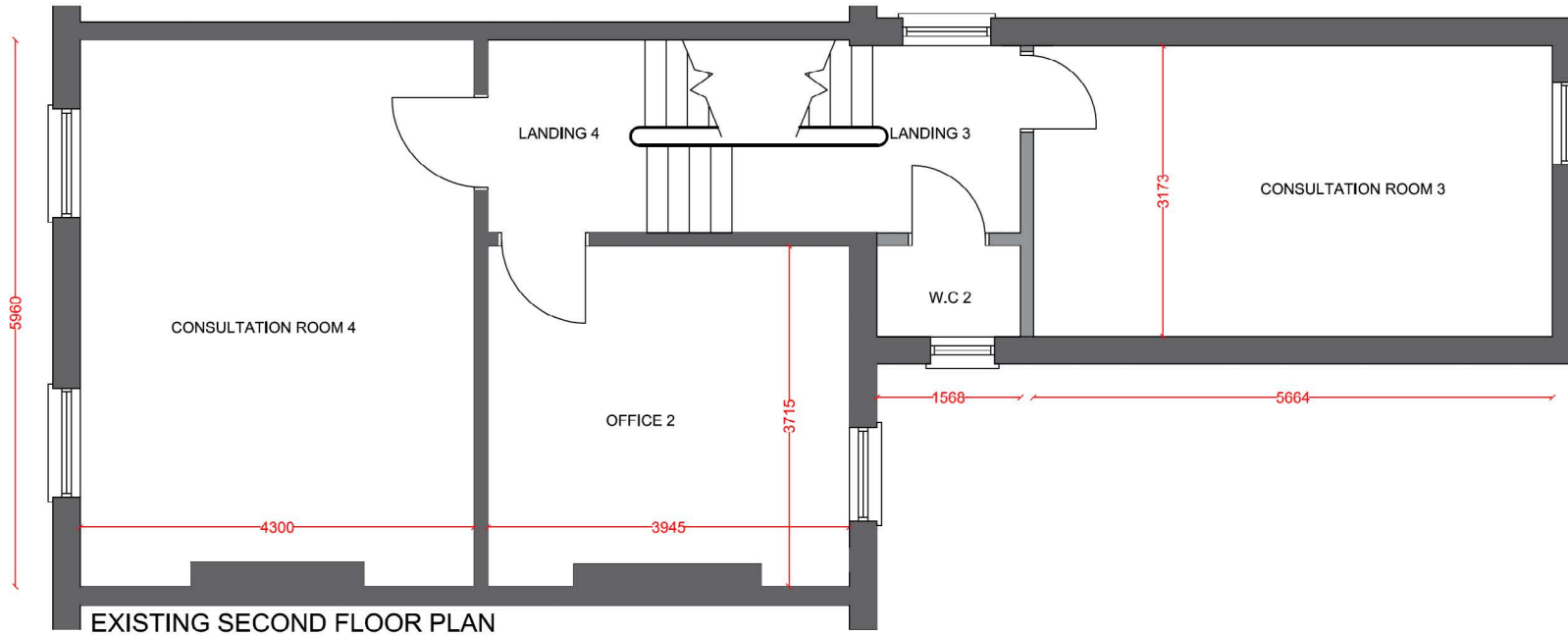
PRICE

We are instructed to seek offers in excess of £425,000 exclusive, subject to contract.

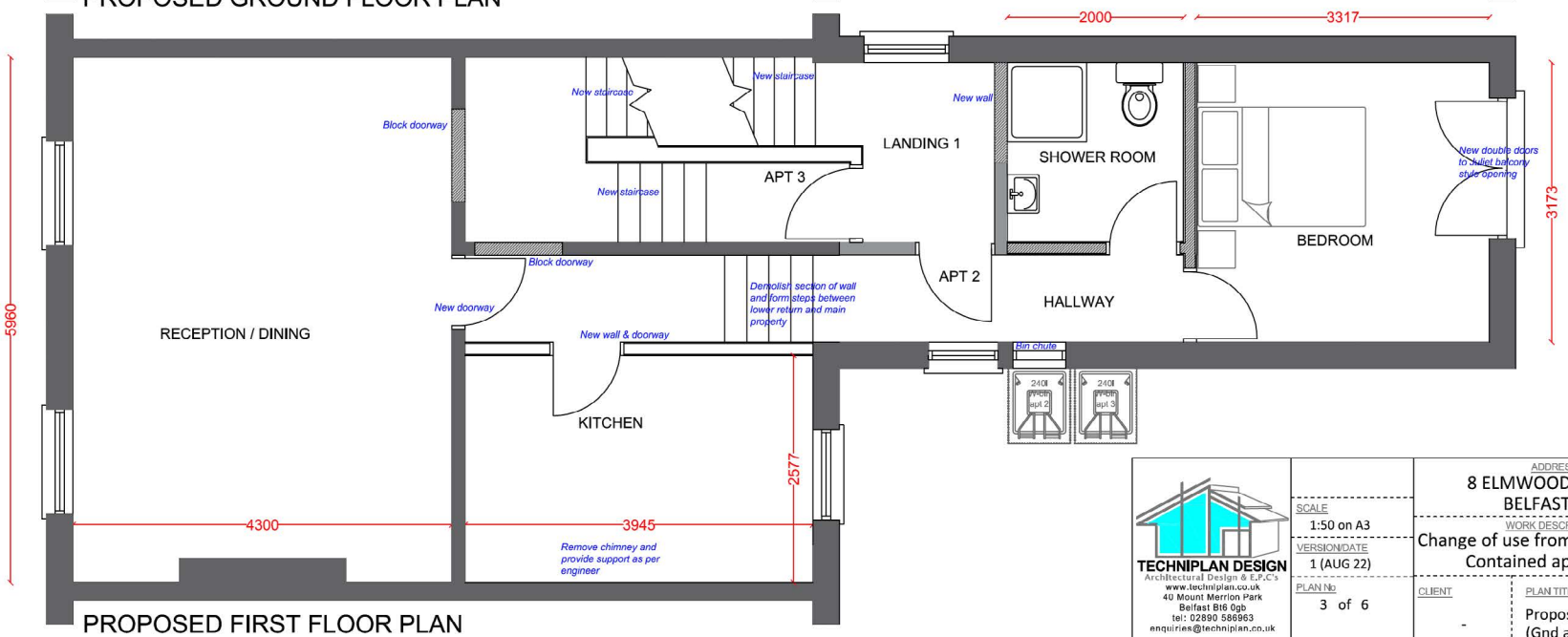
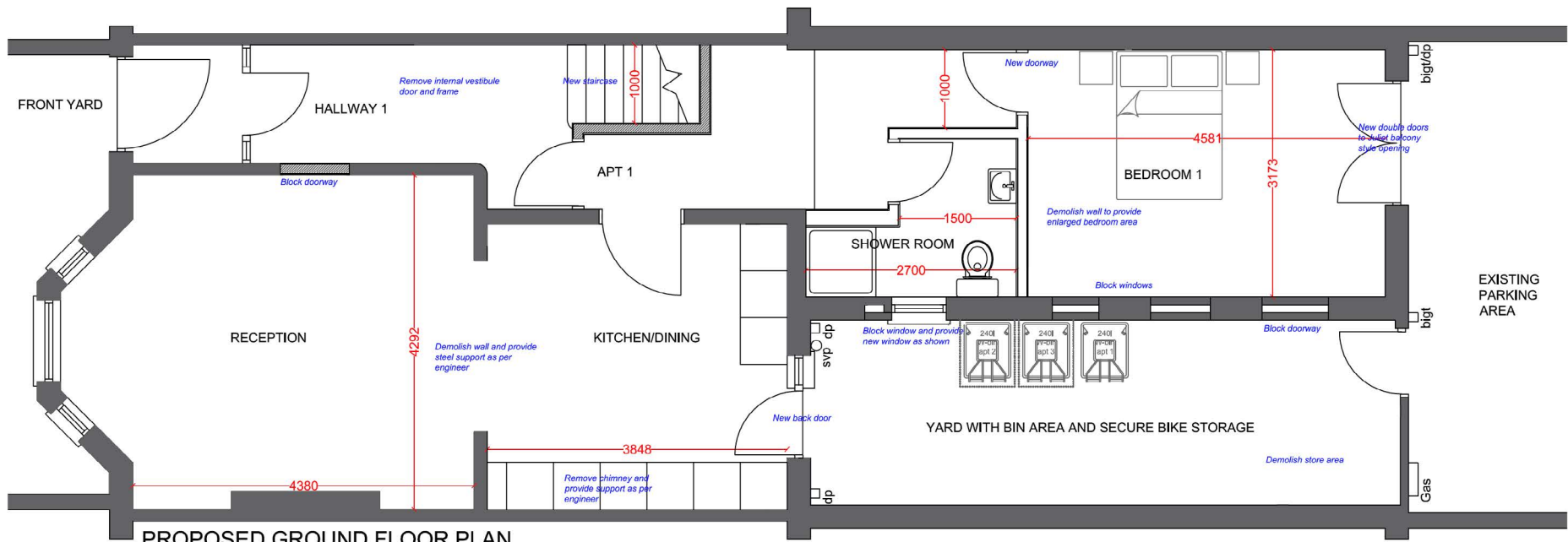





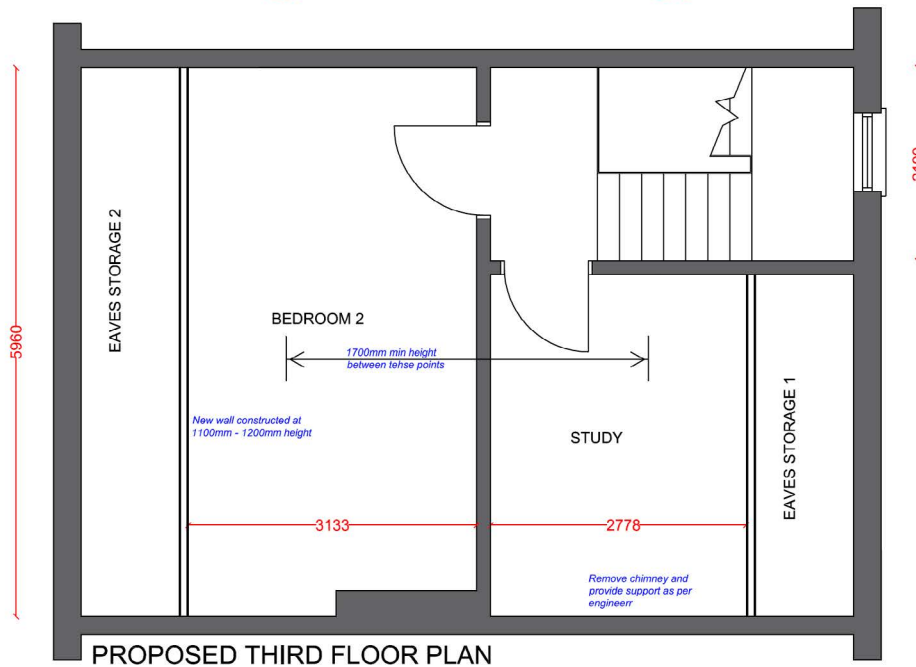
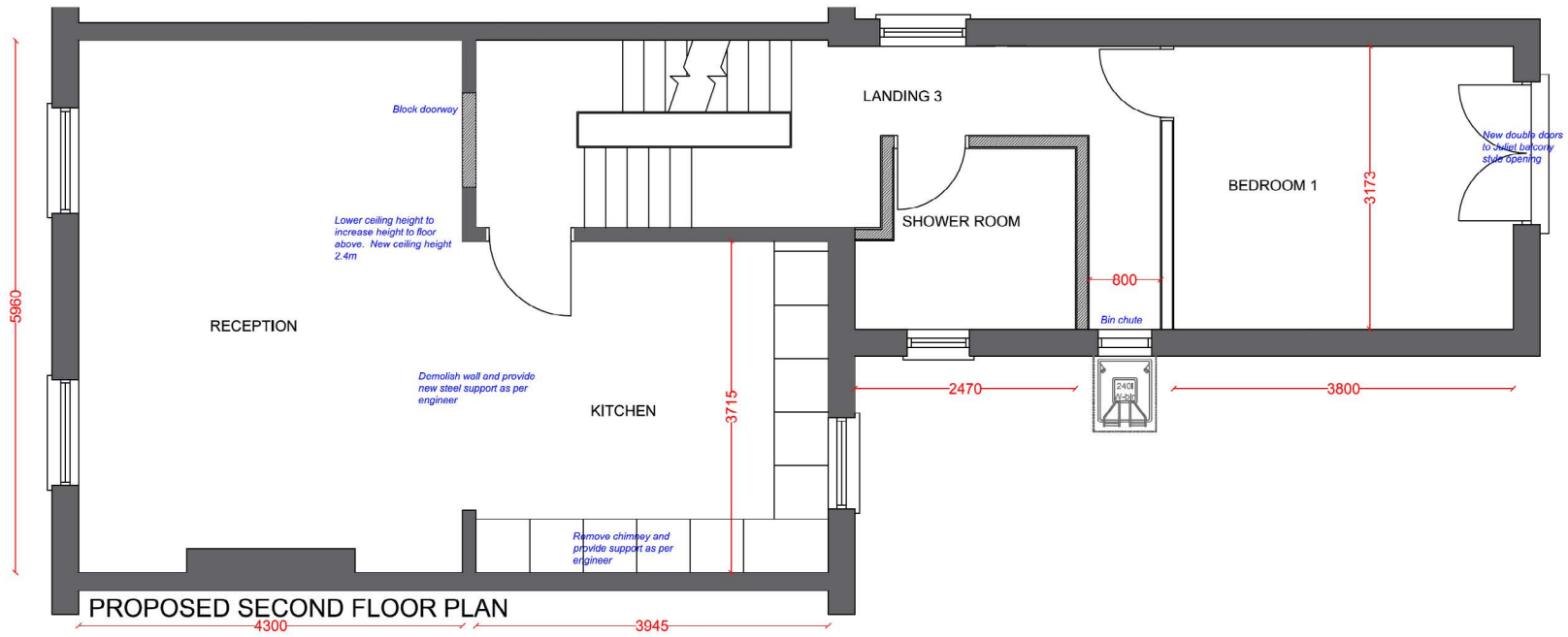
 <p>TECHNIPLAN DESIGN Architectural Design & B.I.C.S. www.techniplan.co.uk 40 Mount Merrion Park Belfast BT6 6QB tel: 02890 586063 enquiries@techniplan.co.uk</p>	SCALE	1:50 on A3	ADDRESS	8 ELMWOOD AVENUE BELFAST BT9
	VERSION/DATE	1 (AUG 22)	WORK DESCRIPTION	Change of use from office to 3 Self Contained apartments
	PLAN No.	1 of 6	CLIENT	-
			PLAN TITLE	Existing Floor Plan (Gnd and 1st)




<p>SCALE 1:50 on A3</p> <p>VERSION/DATE 1 (AUG 22)</p> <p>PLAN No 2 of 6</p>	<p>ADDRESS 8 ELMWOOD AVENUE BELFAST BT9</p> <p>WORK DESCRIPTION Change of use from office to 3 Self Contained apartments</p> <p>CLIENT -</p> <p>PLAN TITLE Existing Floor Plan (2nd and 3rd)</p>
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 <p>TECHNIPLAN DESIGN Architectural Design & E.P.C.'s www.techniplan.co.uk 40 Mount Merrion Park Belfast BT6 0gb tel: 02890 586963 enquiries@techniplan.co.uk</p>	SCALE	1:50 on A3	ADDRESS	8 ELMWOOD AVENUE BELFAST BT9
	VERSION/DATE	1 (AUG 22)	WORK DESCRIPTION	Change of use from office to 3 Self Contained apartments
	PLAN No.	3 of 6	CLIENT	-
			PLAN TITLE	Proposed Floor Plan (Gnd and 1st)



 <p>TECHNIPLAN DESIGN Architectural Design & E.P.C.'s www.techniplan.co.uk 40 Mount Merrion Park Belfast BT6 0yb tel: 02890 586963 enquiries@techniplan.co.uk</p>	SCALE	1:50 on A3	ADDRESS	8 ELMWOOD AVENUE BELFAST BT9
	VERSION/DATE	1 (AUG 22)	WORK DESCRIPTION	Change of use from office to 3 Self Contained apartments
	PLAN No.	4 of 6	CLIENT	
			PLAN TITLE	Proposed Floor Plan (2nd and 3rd)

LOCATION



VAT

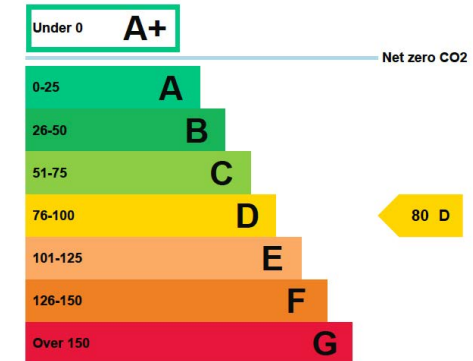
All prices, outgoings and rentals are exclusive of, but may be liable to VAT.

STAMP DUTY

Stamp duty will be the responsibility of the purchaser.

EPC

The property has an Energy Efficiency rating of D80. The full Certificate can be made available upon request.



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/uksi/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.

Lisney
COMMERCIAL REAL ESTATE

For further information:

Jonathan Haughey: 028 9050 1540 / 07718 571 498

jhaughey@lisney-belfast.com

Viewing Strictly by appointment with the sole selling/letting agent Lisney.

Lisney Commercial Real Estate

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Email: property@lisney-belfast.com

[lisney.com](https://www.lisney.com)   

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.

