

FOR SALE

REVERSIONARY FULLY LET RESIDENTIAL BLOCK COMPRISING
20 APARTMENTS PRODUCING A GROSS RENTAL INCOME
OF £216,060 PA WITH POTENTIAL
TO GROW TO £231,900 PA

2-6 CASTLEREAGH PLACE
BELFAST BT5 5GT

Lisney | COMMERCIAL
REAL ESTATE

SimonBrien



FEATURES

Recently constructed apartment block of 20 units – fully let

Well managed and maintained externally and internally

Located in areas of high rental demand close to the city centre

Fully let producing a gross annual income of £216,060, gross monthly income £18,005 for year ending November 2025

Based on a purchase price of £2.75m, the portfolio will produce a Gross Initial Yield of 7.38%, after purchasers acquisition costs of 6.03%

Reversionary income – potential to grow rents

LOCATION

Situated to the east of Belfast city centre in an area which is mixed use in character with a doctors surgery, retail units, owner occupied residential, 'buy to let' residential and social housing stock all represented nearby.

THE PROPERTY

Property comprises 20 apartments within a modern, purpose built block (19 no. 2 bed apartments, 1 no. 1 bed apartment) with on site parking for 8 vehicles.

Built in 2021 the property is arranged on ground and 3 upper floors with a roof terrace, served by a lift.

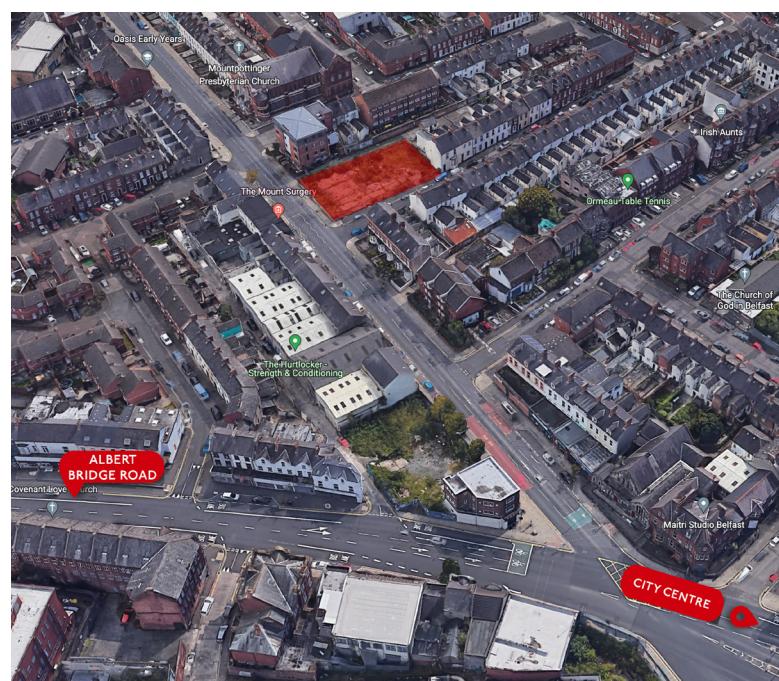
All apartments are separately metered for gas heating and electricity.

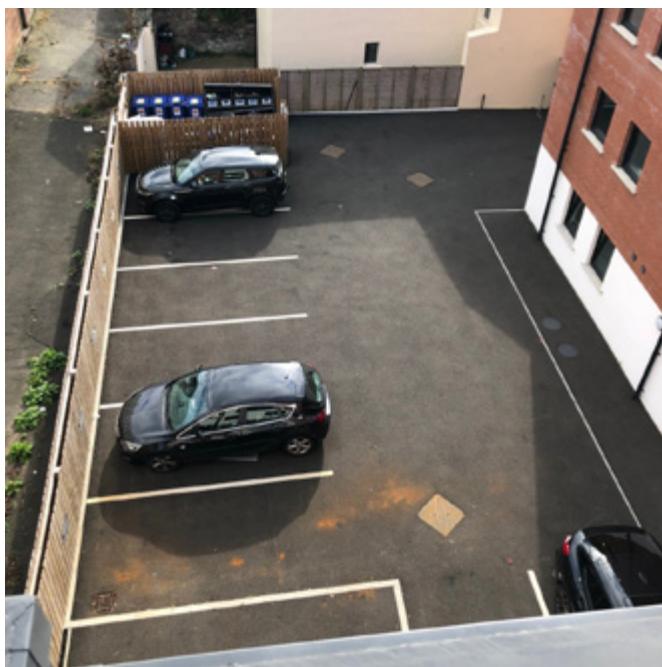
We understand the property is fully let and producing a gross annual income of £216,060 pa. to Year End November 2025.

Domestic rates payable (non-recoverable) for the current year are approximately £14,150.

Use	Gross Income to Nov 2024	Contracted Gross Income to Nov 2025	Projected Income to Nov 2026*
Apartments 1-20	£202,020	£216,060	£231,900
Gross Monthly Income	£16,835	£18,005	£19,325

*Assuming all units are let at ERV





LAND REGISTRY MAP





TITLE (SEE LAND REGISTRY MAPS)

2–6 Castlereagh Place, Belfast BT5 5GT – Freehold, good Fee Farm Grant subject to a Lease dated 10th September 1985 for term of 10,000 years from 1st May 1985.

PRICE

Offers invited in excess of £2,750,000. A purchase at this level would represent a Gross Initial Yield of 7.38% and a Gross Reversionary Yield of 7.92%, after purchasers acquisition costs of 6.03%.

VAT

We understand that VAT is not applicable.

EPC

Will be made available through the sale formalities.

INFORMATION

Further information to include schedule of tenancies, Title pack, draft contract, rates, floor plans, insurance details, service charge and running costs, EPCs, management fee structure will be made available to genuinely interested parties, upon signing an NDA.

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>.

Viewing strictly by appointment with the joint selling agents **Lisney** and **Simon Brien**

REF 24890

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