

FOR SALE

Investment Property – Offices and Warehouse

4 Harbour View, Sydenham Business Park, Belfast BT3 9HU



- **Price: £315,000 plus VAT**
- **5,000 sq.ft. of Well Fitted Offices and Warehousing**
- **Let to prime covenant at £40,500 per annum**
- **Held on 120 year lease with 5 year review of GR linked to RPI**
- **Current GR £7,364.46 plus VAT estimated to increase to circa £8,350 p.a. plus VAT in July 2021** (purchasers to make their own enquiries as to this assumption)
- **Net estimated rent: £32,150 p.a. plus VAT reflecting a gross yield of 10.2% on asking price of £315,000 plus VAT**

54 High Street Holywood BT18 9AJ Telephone +44 (0)28 9042 4747 email: brian@trcommercial.co.uk

Templeton Robinson Commercial is the trading name of Templeton Robinson Commercial (NI) LLP. NC001518
Misrepresentation Act 1967: The premises are offered subject to contract, availability and confirmation of details. The particulars do not form any part of a contract and whilst believed to be correct no responsibility can be accepted for any errors. None of the statements contained in the particulars are to be relied on as statements of fact. Any interested purchasers or lessees must satisfy themselves by inspection or otherwise as to the correctness of those statements. The Vendors or Lessors do not make or give TRC or any person in its employment, any authority to make or give any representations or warranty whatsoever in relation to this property. Unless otherwise stated all prices and rentals are exclusive of VAT to which they may be subject.

The property is situated in the Harbour Estate on the shores of Belfast Lough, close to Belfast City Centre and convenient to the Motorway network. The property comprises some 5118 sq.ft of offices and warehousing with associated dedicated car parking. The offices are finished to a high standard as per photographs attached.

The tenant, Magdalene Limited, are part of Mgroup Services who have a turnover in the UK of £1.38bn. Magdalene offers support and install contracts with Clients such as Virgin Media, BT, Zayo and others on fixed telecoms networks. Their own turnover is approx. £50m. They have operated from this location for 10 years.

Magdalene have recently entered in to a new FRI 10 year lease from 1 September 2019 at a rent of £40,500 per annum plus vat. Tenant has a 5 year break option. The property is held under a ground lease of 120 years from 3 July 2006. Ground Rent is to be reviewed every 5 years in line with Retail Price Index. Rent currently £7364.46 per annum plus vat and estimated to increase to approx. £8,350 per annum plus vat in July 2021. Net rent to owner at that time will be c £32,150 per annum plus vat reflecting a gross yield of 10.2% on asking price.

PRICE **£315,000**

VAT Applicable to the above price

SIZE

Ground Floor	Offices/Kitchen	1,441 sq.ft.	(133 sq.m.)
	Warehouse (full height)	731 sq.ft.	(68 sq.m.)
	Warehouse (Mezzanine above)	763 sq.ft.	(71 sq.m.)
	Ladies & Gents W.c.'s		

First Floor	Offices	1,683 sq.ft.	(156 sq.m.)
	Store/Workshop	499 sq.ft.	(46.4 sq.m.)

Outside 6 no. car spaces to front; loading bay and van parking to rear

LEASE Copy of lease available from Sole Agent by request



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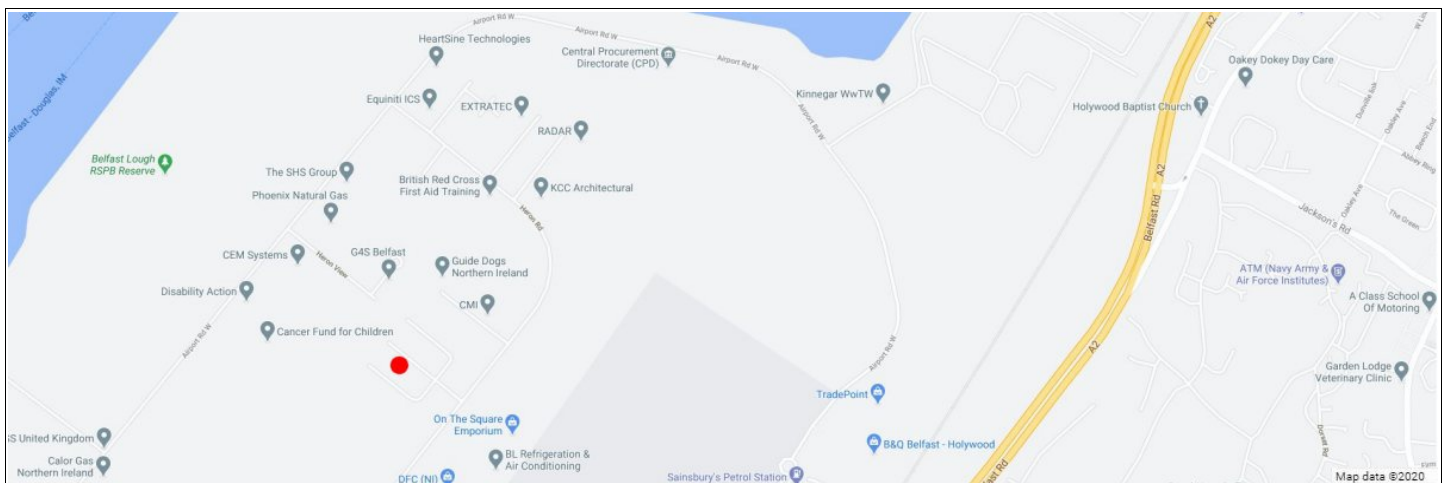
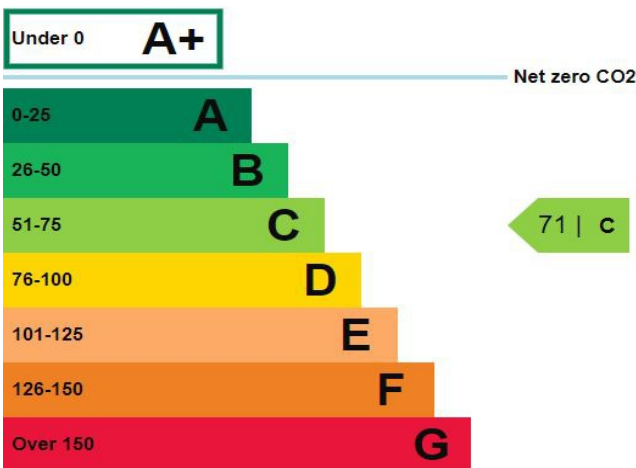
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EPC C-71

VIEWING By appointment with Brian S Patterson 07767 442999
or contact Holywood Commercial Office 028 9042 4747

DIRECTIONS From Sainsbury/B&Q proceed in to Harbour Estate and turn left in to Heron Road. The entrance to Harbour View is past Pilot's View. Turn right at 'Space Contract Interiors' just before 'Clear Homes' on your left.



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