

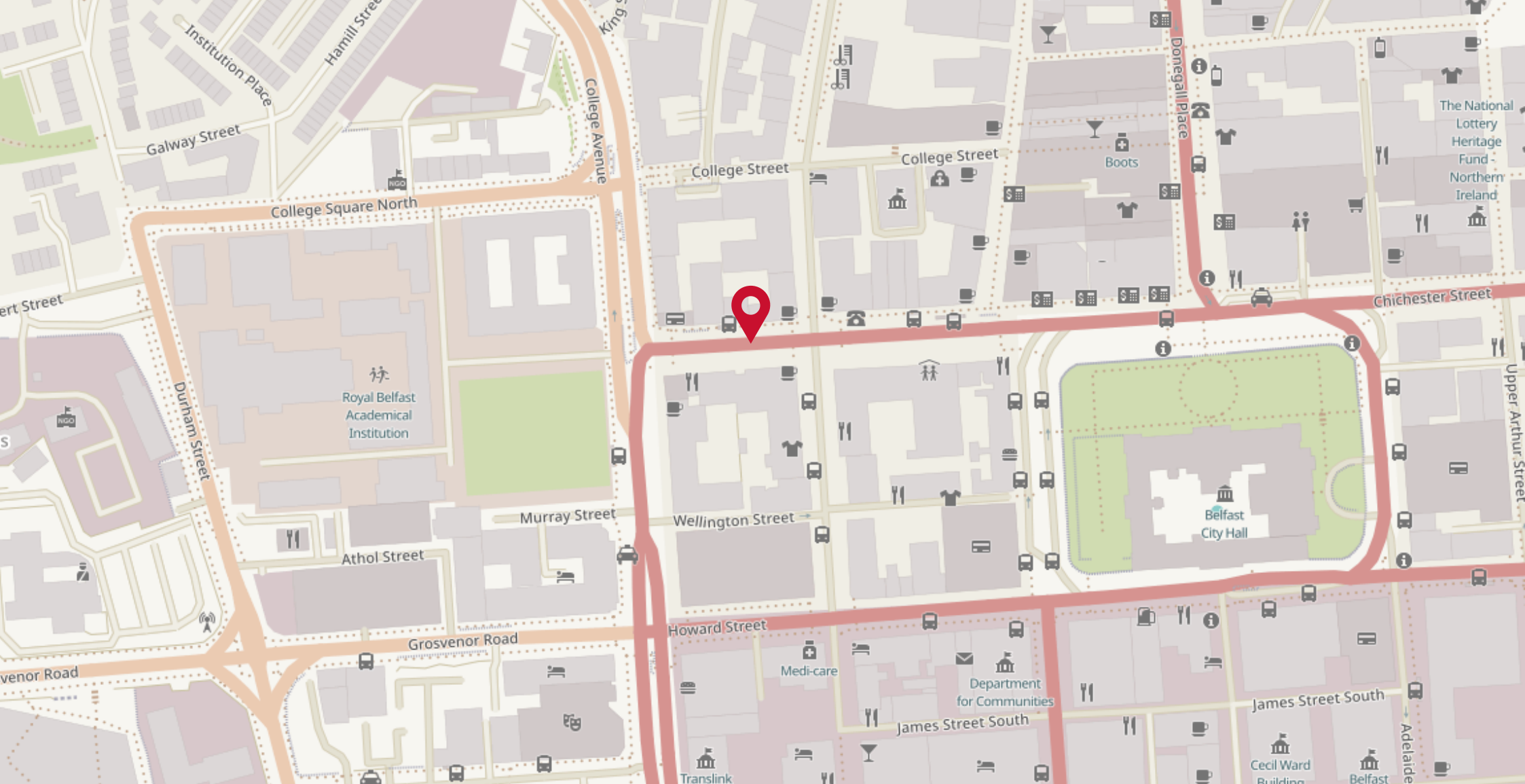
FOR SALE

**Lambert
Smith
Hampton**



**Johnson House, 50-56 Wellington
Place, Belfast, BT1 6GF**

**Highly Prominent City Centre Mixed-Use
Building Extending to approx. 11,741 Sq Ft.
Producing £135,498 Per Annum.**



LOCATION

The subject property is situated in Belfast City Centre with prominent frontage onto Wellington Place, just 200 yards from Belfast City Hall. This strategic position within the City Centre provides immediate accessibility from Belfast's new transport hub at Weavers Cross. The property also benefits from good communication links via public transport with Metro and Glider bus stops situated immediately opposite, granting access to north, south, east and west of greater Belfast.

Neighbouring occupiers include The Progressive Building Society, PWC, Pure Running, Urban Fresh and Trait. Office buildings in the vicinity include the Scottish Provident Building, The Kelvin, The Printworks, and Urban HQ.

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DESCRIPTION

The subject property comprises a 6-storey mixed use building of ground floor retail and upper floor office use, totalling approximately 11,741 sq ft.

The property benefits from direct frontage onto the highly prominent Wellington Place and was constructed in the 1970's with reinforced concrete frame, concrete cladding on the external façade and double-glazed windows to the front and rear, which allows the property to benefit from an abundance of natural light. To the rear of the property there is a surface level car park of 7 spaces.

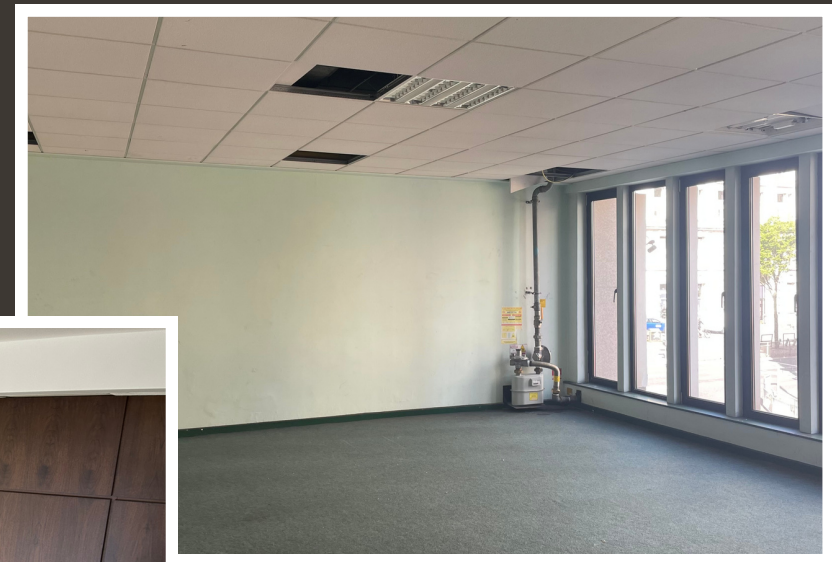
The upper floor office space is finished to include plastered and painted walls, suspended ceilings, recessed lighting, carpeted flooring, perimeter trunking and consists of a mixture of open plan and cellular offices. The upper floors are accessible via a stairwell and passenger lift with alternative male and female toilets on each floor.

The ground floor is occupied by Matchetts Music and benefits from a self-contained access and is finished to include a mixture of carpet and vinyl flooring, plastered and painted walls, glazed frontage and flourescent recessed lighting.

The property is suitable for a variety of uses, subject to the relevant statutory approvals.

SCHEDULE OF ACCOMMODATION

	Sq Ft	Sq M
Ground Floor	2,180	202.50
First Floor	2,724	253.10
Second Floor	1,906	177.10
Third Floor	1,918	178.20
Fourth Floor	1,910	177.40
Fifth Floor	1,103	102.50
Total	11,741	1090.80







Details

TENANCY SCHEDULE

Floor	Size (Sq Ft)	Tenant	Lease Start	Term (yrs)	Lease Expiry	Passing Rent	Comments
Ground	2,180	Matchetts (Musical Instruments Ltd)	16 th June 2017	15	16 th June 2032	£29,000 pa	Tenant Break Option 16 th June 2027
First	2,724	Vacant	-	-	-	-	-
Second - Fifth	6,837	Johnson Solicitors	16 th December 2016	15	30 th November 2031	*£106,498 pa	Tenant has served Break Option and will vacate 1 st December 2026

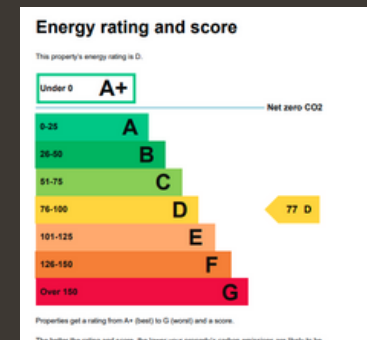
*7no. car parking spaces are included within Johnson Solicitors lease at £1,400 per annum.

FEATURES

- City Centre Refurbishment/Redevelopment Opportunity.
- Six storey city centre building currently producing £135,498 per annum, exclusive.
- Ground floor leased to Matchetts (Musical Instruments) Ltd at £29,000 per annum until 16th June 2032.
- First floor vacant.
- Second to fifth floors leased to Johnsons Solicitors until 1st December 2026 (tenant lease break date) at £106,498 per annum, exclusive.
- Currently in retail and office use but could be repurposed (STP).
- Car parking area to rear of building which could be redeveloped (STP).
- Close to retail and office cores with easy access to public transport nodes and car parking.

ENERGY PERFORMANCE CERTIFICATE

The Property benefits from an EPC rating of D77.





For Further Information

CONTACT

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RE-DEVELOPMENT/RE-PURPOSING OPPORTUNITY

The ground floor retail unit benefits from an income of £29,000 per annum. The upper floors are due to be vacated by Johnsons Solicitors in December 2026. These upper floors offer both a redevelopment or a repurposing of its existing use opportunity.

Alternative uses such as residential, serviced offices or apart hotels could be considered, subject to the necessary planning consents.

The floorplate of the building does not fully extend over the entire 0.12 acre site, therefore the rear car parking area could be used for redevelopment purposes.

RATEABLE VALUE

We have been advised by Land and Property Services of the following:

	NAV	Rates Payable
Ground Floor	£31,700	£19,862.97
First Floor	£16,300	£10,213.45
First Floor	£9,050	£5,670.66
Second Floor	£20,000	£12,531.84
Third-Fifth Floor	£52,500	£32,896.08
Total	£129,550	£81,175.00

VALUE ADDED TAX

We have been advised that the subject property is VAT registered and therefore VAT will be charged in addition to the figures quoted within this brochure.

ANTI MONEY LAUNDERING

In accordance with the current Anti-Money Laundering (AML) Regulations, the proposed purchaser/tenant will be required to satisfy the Vendor / Lessor and their agents regarding the source of the funds used to complete the transaction.

ASKING PRICE

We are instructed to seek offers in the region of **£1,400,000 (One Million Four Hundred Thousand Pounds)**, subject to contract and exclusive of VAT.

A purchase at this level reflects a **Net Initial Yield of 9.13%** and a capital value of **£119 per sq ft** on the basis of 11,741 sq ft.

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