

Meadows Centre, 2-26 Boucher Place, Belfast, BT12 6HU

For Sale

Retail Warehouse/Office/Trade Counter Investment totalling approximately 19,562 sq ft on a 1 acre site
Producing a Gross Income of £78,650 per annum exclusive



Location

The property fronts Boucher Place and is situated 50 meters from the junction with Boucher Crescent. The immediate surrounding area on Boucher Crescent is now firmly established as a strong retail and car showroom destination. BMW, Mercedes-Benz, Porsche, Mini, Volvo and Skoda all have representation on Boucher Crescent. Boucher Retail Park, which is 100 meters from the subject, is a Class 1 Retail Park where occupiers include Next, Sports Direct, TK Maxx, Cotswold, New Look, Starbucks, River Island and Boots.

Description

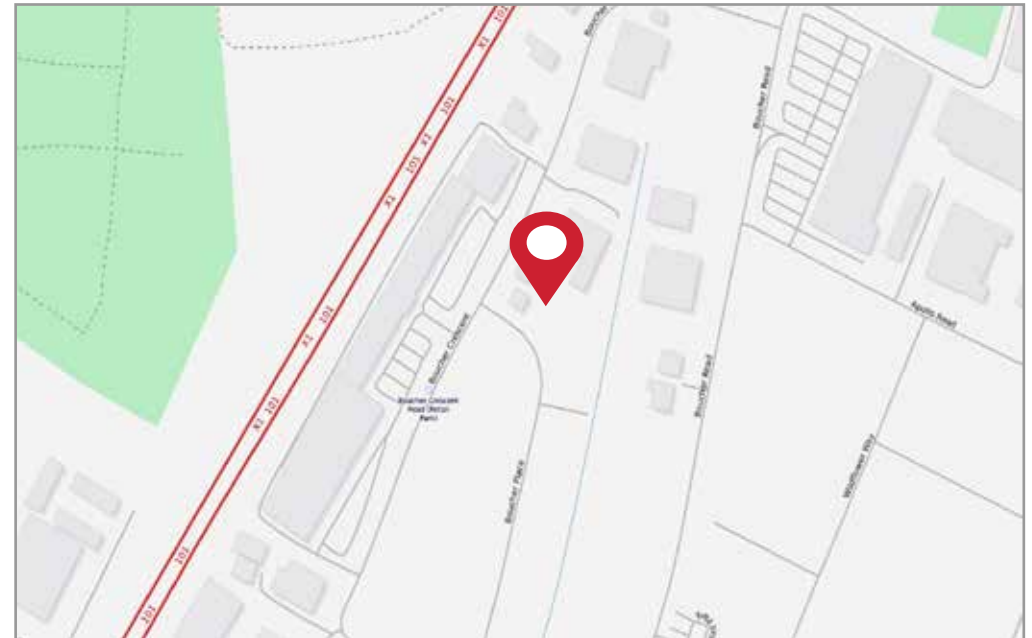
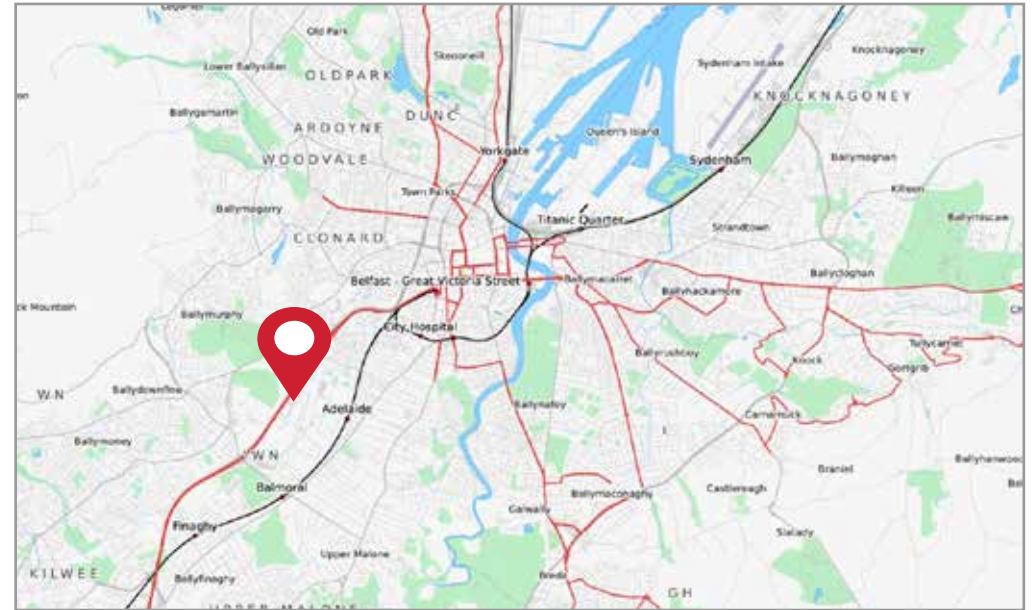
Meadows Centre

The property comprises on "L" shaped, part 2 storey retail warehouse complex split into ground floor retail units with first floor office space.

The site totals 1 acre and is fairly level but irregular in shape and provides ample tarmac surfaced car parking (43 spaces). The premises are constructed of steel portal frame construction with facing brick to a height of approx. 10 feet with a concrete block inner skin, with double skin profiled metal cladding to the remainder of the walls and roof structure.

The ground floor retail warehouse units provide aluminium framed glazed shop fronts and are typically finished with a mix of stud partitioning, plastered and painted walls, suspended recessed lighting and tiled/carpeted floors.

The first floor offices, which benefit from a dedicated entrance, are finished with suspended ceilings, recessed fluorescent lighting, carpets, plastered and painted walls.



For Indicative Purposes Only

Tenancy Schedule

Unit	Sq Ft	Tenant	Rent Per Annum	Lease Start	Term	Lease End	Rent Reviews	Break Clause	Comments
Ground Floor									
Units 1-3	5,000	Capital (Hair & Beauty) Ltd	£49,500	26/01/2018	10 yrs	26/01/2028	26/01/2023	Yrs 3 & 6	
Units 4 -7	8,330	Cancer Lifeline	£0	10/11/2020	9 mths	09/08/2021	-	-	9 months licence agreement.
Unit 8 & 9	3,302	JP McDougall & Co	£23,000	18/05/2015	10 yrs	18/05/2025	18/05/2020	18/05/2020	
First Floor									
Unit 5a, First Floor	620	Bluecubes Ent Ltd	£6,150	01/05/2011	3 yrs	01/05/2014	-	-	-
Unit 5a, Office 2	590	Vacant	-	-	-	-	-	-	-
Unit 5a, Office 3	860	Vacant	-	-	-	-	-	-	-
Unit 5a, Office 4	860	Vacant	-	-	-	-	-	-	-
	19,562		£78,650						

Tenure

Meadows Centre

We understand that the property is held long leasehold from Belfast City Council for a term of 125 years with a start date of 28 May 1987 and an expiry date of 27 May 2111. We have been advised that the current ground rent is £50,750 per annum. Rent reviews are 5 yearly with the last review on 28 May 2017 at nil increase. The next review is on 28 May 2022.



Units 1-3 Meadows Centre



Units 1-3 Meadows Centre



Units 1-3 Meadows Centre



Units 4-7 Meadows Centre

Aerial Map



For Indicative Purposes Only

Floor Plan - Ground Floor



For Indicative Purposes Only

Floor Plan - First Floor



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Price

We are seeking offers in excess of £630,000 exclusive.

Stamp Duty

This will be the responsibility of the Purchaser.

Rates

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

Address	Current NAV	Rates Payable 20/21
Meadows Centre		
Unit 1-3	£44,000	£23,676
Unit 4-7	£74,600	£40,142
Unit 5a, First Floor	£4,900	£2,637
Unit 5a, Office 2	£4,300	£2,314
Unit 5a, Office 3 (Gym)	£6,650	£3,578
Unit 5a, Office 4	£6,750	£3,632
Unit 8 & 9	£22,500	£12,107

Rate in £ 20/21: £0.5381

Energy Performance Certificate

The property benefits from an EPC rating of C70 and the Energy Performance Certificate is available upon request.

Value Added Tax

We are advised that the subject property is registered for VAT, therefore VAT will be chargeable in addition to the prices quoted.

Further Information

For further information, please contact:-

**Lambert
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