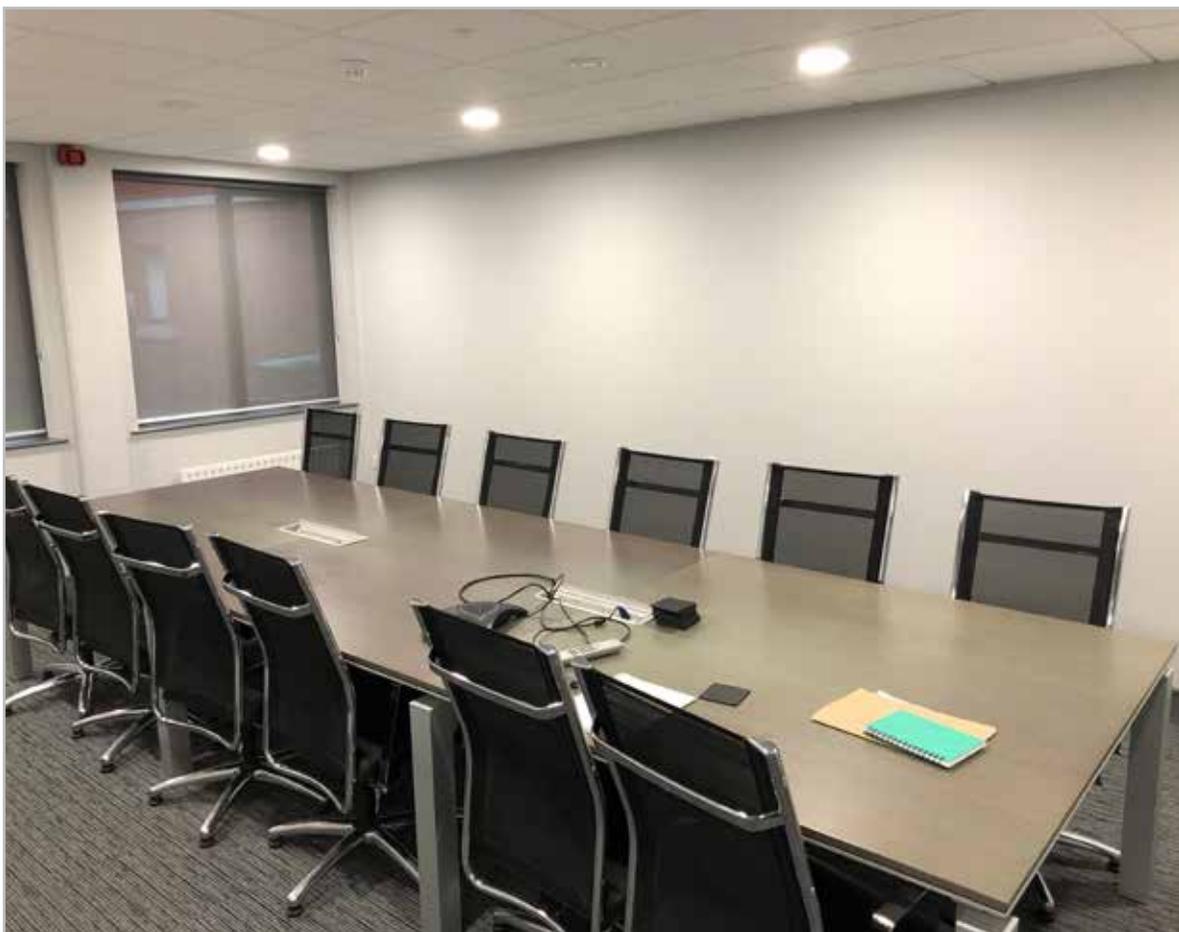


Greenwood House, Newforge Lane, Belfast, BT9 5FN

For Sale - Office Investment Opportunity
Fully let to Viridian Energy Supply Limited



Lambert
Smith
Hampton



Investment summary

- Office Investment opportunity located in Newforge Lane, Belfast.
- Attractive two storey office building extending to approximately 3,456 sq ft.
- Let on a new 5 year lease to Viridian Energy Supply Limited on a Full Repairing and Insuring basis.
- Passing rent of £34,560 per annum equating to £10 per sq ft.
- We are seeking offers in the region of **£475,000 (Four Hundred and Seventy Five Thousand Pounds Sterling)** subject to contract and exclusive of VAT, reflecting a net initial yield of c.7.00% (after allowing for purchaser costs of 4.64%) and a capital value of £137 per sq ft.

VIRIDIAN
Powering the Future

Location

The subject premises is located just off the Malone Road, which is one of the most affluent residential locations in Belfast. The M1 road network is located relatively close by, with the interchange at Stockmans Lane approximately 1.5 miles away. The office park in question is located in the attractive Newforge Lane, with the subject premises situated in the south east corner of the site. Other occupiers in the immediate area include WDR & RT Taggart, Energia and RSK Group.

Description

The subject premises comprises of a c.15 year old purpose built two storey office building with 15 dedicated car parking spaces. The building is of brick construction and benefits from double glazed windows with PVC frames throughout. Internally, the building is finished to a modern standard to include the following features:

- Large open plan office;
- Boardroom facilities;
- Kitchen facilities;
- WC facilities;
- Suspended ceiling;
- Recessed fluorescent strip lighting;
- Plastered and painted walls;
- Carpeted flooring;
- Fob and key code entry system.

Schedule of Accommodation

Demise	Sq M	Sq Ft
Ground Floor	149.1	1,605
First Floor	172	1,851
Total Net Internal Area	321.1	3,456



For Indicative Purposes Only



For Indicative Purposes Only

Tenancy

Description	Tenant	Start Date	End Date	Break Option	Rent	Comment
Ground & First Floors	Viridian Energy Supply Limited	20/04/2018	20/04/2023	N/A	£34,560 pa	FRI Basis

Covenant

Viridian Energy Supply Limited has a Graydon rating of '1B-Good'. There is a low risk associated with the company and for the year end 2017, Viridian Energy Supply Limited reported a turnover of £148,895,000, an operating profit of £9,180,000 and a net worth of £60,315,000.

Tenure

The property is held under a long lease of 999 years from 1 February 2001 at an annual rent of £100. The lease grants the right to use 15 car parking spaces coloured yellow on the map to the right.

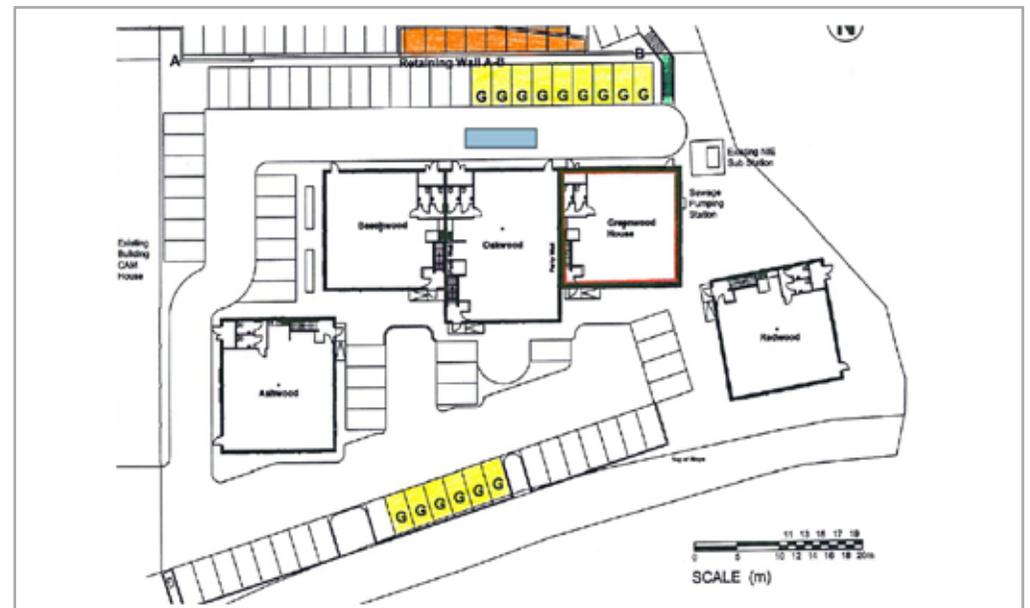
The head lease provides for a service charge for the upkeep of common areas and is passed to the tenant under the occupational lease.

Energy Performance Certificate

The property benefits from an EPC rating of C55. The EPC is available upon request.



Allocated Car Parking



Indicative Title Map



VAT

The property is elected for VAT, however, it is anticipated tht the sale will be treated as a Transfer of a Going Concern (TOGC).

Proposal

We are seeking offers in the region of **£475,000 (Four Hundred and Seventy Five Thousand Pounds Sterling)** subject to contract and exclusive of VAT, reflecting a net initial yield of c.7.00% (after allowing for purchaser costs of 4.64%) and a capital value of £137 per sq ft.

Title

Title and contract are available for inspection at the offices of John McKee Solicitors, The Linenhall, 32-38 Linenhall Street, Belfast, BT2 8BG.

Contact: Andrea McCann
Tel: 028 9023 2303
Email: amccann@jmckee.co.uk

Contacts

For further information or to arrange a viewing, please contact:

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