FOR SALE

SUPERB REDEVELOPMENT OPPORTUNITY WITH INCOME

44–46 CORPORATION STREET
BELFAST

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SITUATION/DESCRIPTION

- Excellent highly prominent corner location, close to the new University of Ulster Campus and Clarendon Dock and overlooking the M2/M3 Motorways, on the northern side of Belfast City Centre within the ‘Laganside Area’.

- Currently comprises four storey building but is ripe for redevelopment with more floors for student accommodation or residential/office development, subject to Planning.

- Current Rental Income: £81,587.52 pa
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ACCOMMODATION

Ground Floor
- c. 507 m² (5,462 ft²)
  plus WC facilities

First Floor
- c. 481 m² (5,181 ft²)
  plus WC facilities

Second Floor
- c. 515 m² (5,545 ft²)
  plus WC facilities

Third Floor
- Mezzanine store
  c. 283 m² (3,048 ft²)

Total Net Internal Area
- c. 2,305 m² (24,804 ft²)

External Car parking for 8 cars.

SITE AREA

0.21 acres (870 m²)

Frontage to Corporation Street
- c. 35.5 m (116 ft)

Frontage to Great Patrick Street
- c. 23 m (75 ft)
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LEASE DETAILS

Ground & First Floors  United Optical Laboratories Ltd for a term expiring on 29th November 2018 at an Annual Rent of £37,800 pa. In addition they pay a Service Charge of £2,000 pa.

Second Floor  Leased to Orchid Studios. This Lease has expired and the Tenant is holding over and paying an Annual Rent of £18,637.52 pa. In addition they pay a Service Charge of £2,000 pa.

Third Floor  Leased to Flax Art Studios Ltd. The Lease has expired and the Tenant is holding over paying an Annual Rent of £24,150 pa. In addition they pay a Service Charge of £2,000 pa.

Advertising Hoarding  Annual Licence at £1,000 pa.

Total Rental Income  £81,587.52 pa.
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TITLE
Fee Simple.

VAT
The property is not registered for VAT and therefore VAT will not be payable on the price and all other outgoings.

EPC
Applied for.

PRICE
Offers in the region of £2,000,000.

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

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