



For illustrative purposes only

For Sale

**Own Door Office Investment
98 University Street, Belfast, BT7 1HE**

**Riddell
McKibbin**

Own Door Office Investment

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PROPERTY SUMMARY

- A Modern Ground Floor Office Investment
- Let until 28th Dec 2024
- Currently producing a gross income of £8,304 p.a
- Seeking offers in excess of £97,500 exclusive reflecting a GIY of 8.52%

LOCATION

University Street links the Ormeau Road with University Road and runs through the heart of the University area in South Belfast. The subject property occupies a prominent position on University Street in close proximity to Queen's University. Surrounding occupiers include Estate Agents, Solicitors, Architects, and a range of retailers and restaurants on Botanic Avenue and University Road.

DESCRIPTION

The subject is a ground floor own door office suite benefiting from a glazed office front secured by an electric roller shutter and alarm system.

The accommodation is fitted to a good specification to include a combination of carpets & anti-slip floor coverings, perimeter trunking, plaster and painted walls, suspended ceiling with recessed lighting, Air Conditioning (Heating & Cooling) & GFCH, kitchen and WCs.

TENANCIES

The property is currently let to Transgender NI on an Internal Repairing lease from 1st January 2020 until 28th December 2024. The passing rent is £8304 p.a exclusive of VAT.

The lease allows for the recovery of the fair proportion of the building Insurance and annual Service Charge to cover external repairs, maintenance & management of the common parts of the building. The current annual Insurance & Service Charge cost is £537.84 p.a.

TITLE

We understand that the property is held Freehold/Long-Leasehold.

PRICE

We are seeking offers in excess of £97,500 exclusive.

RATEABLE VALUE

NAV: £7,650

Rate in £ (2020-2021): 0. 538166

Estimated Rates Payable 20/21: £4,117 per annum.

The property should benefit from the Small Business Rates Relief Scheme, which would provide an occupier with a 20% reduction in rates payable. However; we recommend that you verify this with Land & Property Services.

ACCOMMODATION (All areas are approximate)

We have calculated the approximate Net Internal Areas to be as follows:

USE	AREA (SQ.FT)	AREA (SQ.M)
Front Office / Community Hub	398 sq.ft	36.93 sq.m
Rear Office	168 sq.ft	15.57 sq.m
Stores	23 sq.ft	2.14 sq.m
Kitchen	44 sq.ft	4.06 sq.m
W.Cs	-	-
Total	633 sq.ft	58.70 sq.m

VAT

The property has been elected for VAT. It is envisaged the transaction will be treated as a TOGC.

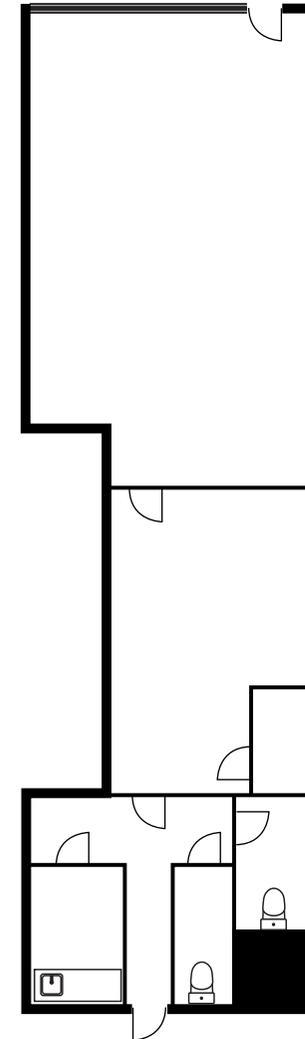
EPC

D97 - A copy of the EPC is available upon request.



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FURTHER INFORMATION

For more information or to arrange a viewing please contact:

Riddell McKibbin

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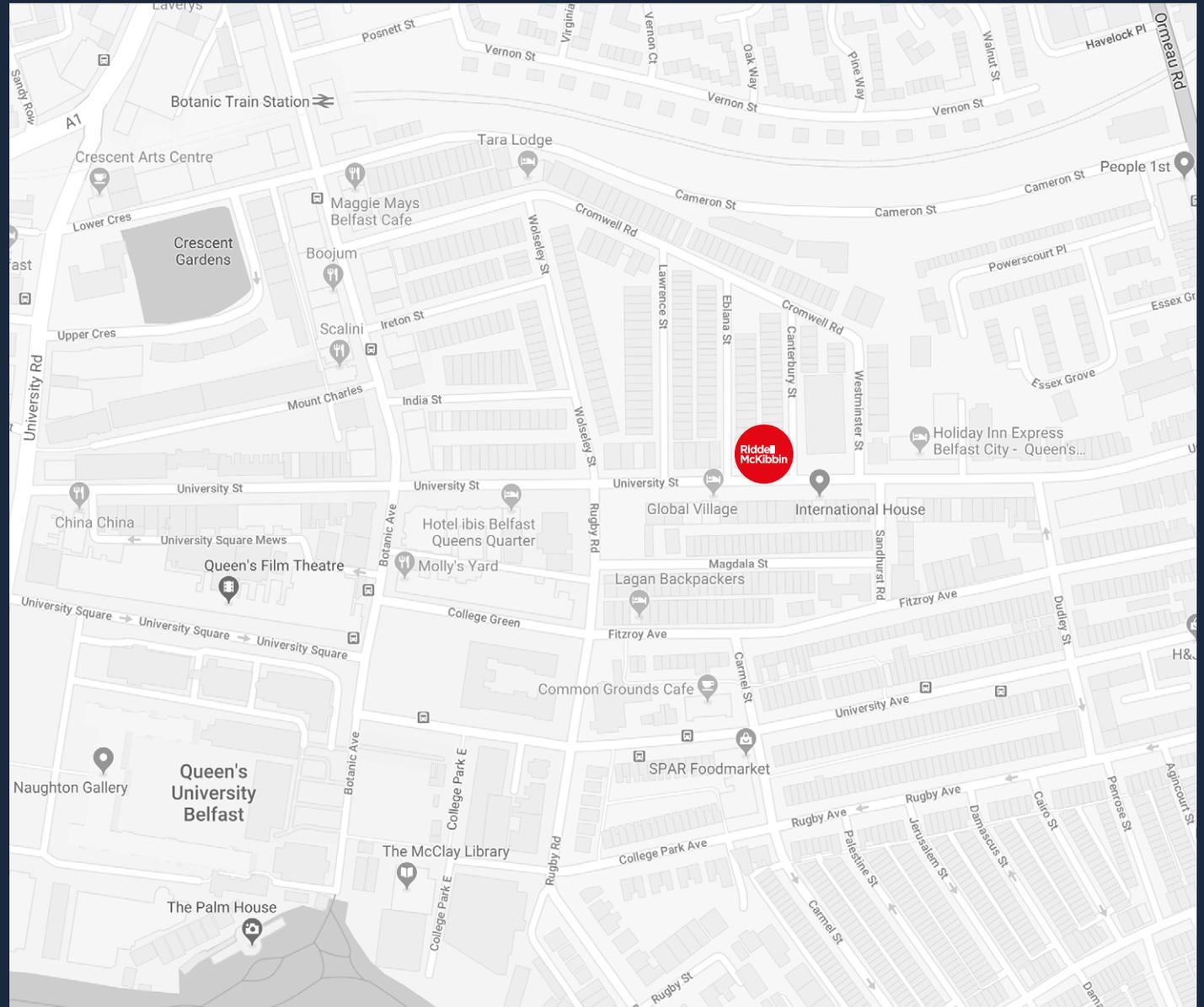
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