

For Sale Prime Retail Investment Opportunity

175 Lisburn Road, Belfast BT9 7AG

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A rare opportunity to acquire a single let retail investment, positioned on the desirable Lisburn Road, South Belfast.

The Lisburn Road is in an 'upmarket' residential and retail location, with the majority of primary catchment in the most affluent social groups.

The ground floor corner unit comprises of c.1,600 Sq Ft and forms part of an impressive new build and mixed-use development.

Let to an excellent covenant, Nero Holdings Limited trading as Caffé Nero, for a period of 5 years from 4th May 2023, at a passing rent of £35,000 per annum.

Caffé Nero is an award-winning and independently owned, Italian style coffee house with over 1,000 stores worldwide.

For the year ended 31st May 2022, Nero Holdings Limited reported a turnover of c.£253 million.

We are seeking offers in the region of £435,000, exclusive of vat and subject to contract. An acquisition at this level would reflect a net initial yield of 7.73%, after purchaser costs of 4.09%

Location

Belfast is the regional capital of Northern Ireland with a population of nearly 300,000. The city provides good communication links with the remainder of the province via the M1 and M2 motorway network and public rail systems.

The Lisburn Road is a main arterial route linking Belfast City Centre with South Belfast. Lisburn Road is a very popular part of South Belfast in what is renowned as one of the city's most affluent locations.

The area encompasses many shops, boutiques, wine bars, restaurants and coffee houses and has established itself as an exclusive destination within the Greater Belfast area.

The area is vibrant with a mixture of residential and commercial properties, which include numerous top end fashion boutiques, restaurants, bars, coffee shops and a combination of traditional retailers and independents.

15 Minute walk to City Hall

7 Minute walk to Queen's University

5 Minute walk to City Hospital

6 Minute walk to Train Station



Situation

The property occupies a highly prominent and convenient corner position on the Lisburn Road, at its junction with Tates Avenue, Belfast.

The Lisburn Road benefits from high volumes of vehicular traffic and pedestrian footfall.

The area is a short journey from Belfast city centre and has a mixed demographic including a large proportion of students living nearby, given the properties close proximity to Queens University and Belfast City Hospital.

Surrounding occupiers include Co-op, Reids Florists, Dream Apartments, Clear Pharmacy, Cuckoo and Wine Flair.

Description

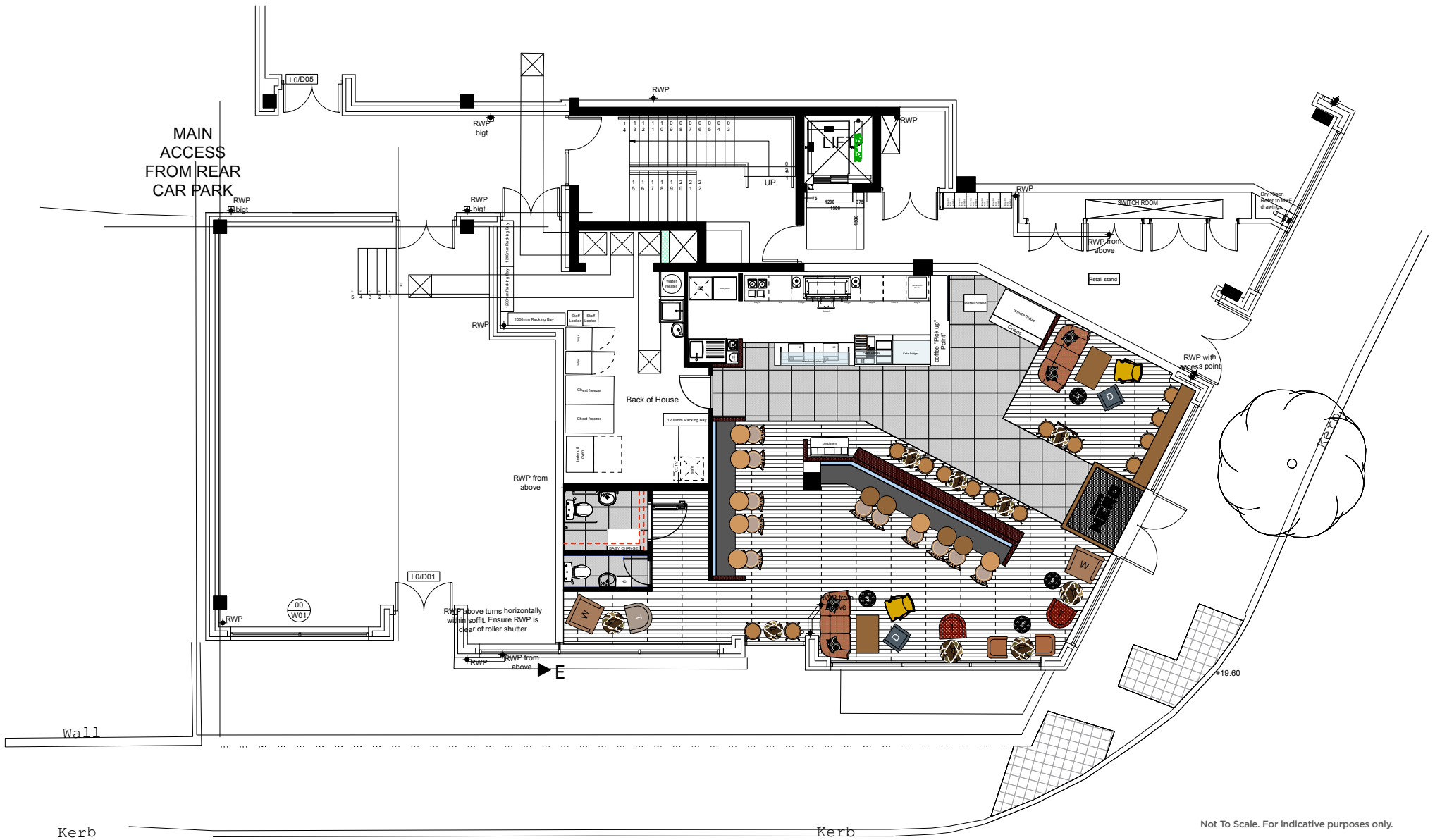
The property forms part of a new state-of-the-art mixed-use building accommodating 2 further retail units and 23 apartments over the first to fifth floors.

The retail unit comprises of c. 1,600 Sq Ft (NIA) and has been fitted out by Caffè Nero to their very high corporate specification. The accommodation benefits from floor to ceiling height glazed windows, which wrap around the highly visible corner shop frontage.

To the rear of the premises is a service yard for bin storage.



Ground Floor Plan



Not To Scale. For indicative purposes only.



Tenancy Details

The subject property is let to Nero Holdings Ltd (company number: 03288178), trading as Caffè Nero for a term of 5 years from 4th May 2023 and expiring on 3rd May 2028. The passing rent is £35,000 per annum. A copy of the lease is available upon request.

About Caffè Nero & Covenant

Caffè Nero is a brand of high-quality Italian style coffee house, founded by Gerry Ford in 1997, with headquarters based in London.

Today, Caffè Nero is the largest independent coffee house group in Europe. Caffè Nero remains a family owned and operated business, with over 1,000 stores worldwide and more than 650 locations in the United Kingdom.

**For the year ended 31st May 2022,
Nero Holdings Limited reported a
turnover of c.£253 million.**

Tenure

The property is held freehold.

VAT

The property is elected for VAT. It is anticipated that this transaction will be treated as a Transfer of a Going Concern.

Proposal

We are seeking offers in the region of £435,000, exclusive of VAT and subject to contract. An acquisition at this level would reflect a net initial yield of 7.73%, after purchaser costs of 4.09%.



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