



FOR SALE

Zeus Packaging, Central Park, Mallusk, Newtownabbey, BT36 4FS

Investment Opportunity - Modern, Fully Let Industrial Facility

Lisney

Features

- Modern single let industrial investment property
- Located within Central Park in the prime industrial area of Mallusk
- Extending to approx. 35,834 sq.ft. on a site of 2.5 acres
- Let to Zeus Packaging Group for a term of 10 years (no breaks)
- Passing rent of £140,000 with reversionary potential
- Guide price of £1,700,000 reflects an attractive net initial of 7.76% and a low capital value of £47 psf
- Additional development potential

Location

Belfast, the capital of Northern Ireland is the 15th largest city in the United Kingdom, but the 11th largest conurbation. The city is located approximately 165 km (103 miles) north of Dublin and 120 km (75 miles) south east of Derry-Londonderry. Belfast has an excellent communication network. The M2 motorway provides access to the north towards Antrim and Derry and the M1 motorway provides access to the south and west of the Province towards Lisburn and Dublin.

The city benefits from four railway stations, and the Belfast to Dublin train route has a journey time of approximately 1 hour 50 minutes. The two airports, Belfast City and Belfast

International, provide access to all major UK and a large number of international destinations including America and mainland Europe.

The city forms part of the largest urban area in Northern Ireland, and the main settlement in the province of Ulster. The city has a population of 280,269 (2011 Census)

The wider Belfast Metropolitan Area has a population extending to approx. 650,000. As the

largest commercial centre in Northern Ireland, Belfast has developed into one of Ireland's premier business cities and has the largest employed population in the region.

Belfast in the last few years has been extremely successful in attracting Foreign Direct Investment driven primarily by a highly skilled and educated employment base, competitive operating costs and advanced telecoms infrastructure.



Situation

Mallusk is one of Northern Ireland's leading industrial and warehousing locations. The area has a successful industrial and commercial base with good communication links. Mallusk is situated within Newtownabbey in the greater Belfast area accessed from the M2 Motorway at Sandyknowes Roundabout. Mallusk is situated 7 miles north of Belfast City Centre and 82 Miles from Dublin.

Mallusk benefits from key communication and transport links, situated 17 miles from the Port of Larne, 9 miles east from the Belfast International Airport, 8 miles north of the Belfast City Airport and 7 miles from the Port of Belfast providing access to all major UK and a number of International destinations.

Mallusk has a range of both UK and Local occupiers such as Marks and Spencer's, Volkswagen and Securicor. The subject property is located to the rear of Central Park Industrial Estate, Mallusk Road, Newtownabbey. Other nearby occupiers include Bryson Recycling, Star Fuels, Countrywide Freight, Norman Harvey and Royal Mail. The property is located within Central Park and benefits from it's 24 hour security.

Description

The property comprises a modern 2 bay warehouse and interconnecting office accommodation totalling 35,834 sq ft which sits on a self-contained site of approx. 2.5a (1 Ha). The property is externally fenced with concrete circulation space and tarmaced parking for approximately 38 vehicles.



Description

The property is of steel portal frame construction with part block facing walls and part profile cladding side elevations. Access is via 4.5m electric roller shutter doors. The Warehouse spaces consist of concrete screed flooring and fluorescent strip lighting with the office space fitted to a good standard with plaster painted walls, suspended ceilings and carpet flooring.

The tenant has erected a temporary storage facility on site of approximately 5,000. Sq.ft. under planning ref. no LA03/2017/0433/F. This structure is the property of the tenant and has not been rentalised.

Development Site

Within the holding sits a site of approx. 0.4a which can be seen in the picture opposit. This presents a development opportunity for the incoming purchaser. Given the tenant utilises a temporary building for additional storage purposes they have stated they would consider a design and build proposal for an extension to their existing premises. Further details on request.

Accommodation

DESCRIPTION	GIA SQ. M.	GIA SQ. FT.
Warehouse	2989.98	32,185
Office	338.99	3,649
Total	3,328.97	35,834



Tenant & Lease Information

Zeus Packaging Group Ltd

Zeus Packaging is a company registered in the Republic of Ireland under company number IE432818. They are engaged in the sale and distribution of packaging material to sectors ranging from small business to pharmaceutical companies, food processing industries and major retail industrial outlets. For the year ending Dec 16 the turnover was €131.5m with an operating profit of €4.3m and net assets of €21.6m. (<https://www.zeuspackaging.com/>)

Zeus Packaging Group Ltd have contractually committed to a new 10 year lease from the date at which the sale completes, at a starting rent of £140,000 p.a. The rent will be reviewed at the end of the 5th year to open market level on an upward only basis. There are no tenant breaks.

Title

We understand that the property is held under a long leasehold interest for 999 years from 1 December 1998 at a yearly rent of 5p per annum.



Offices



