

For Sale

**NORTHLAND HOUSE
3-5A FREDERICK STREET
BELFAST, BT1 2NH**

Lisney

www.lisney.com



Executive Summary

The significance of the site cannot be underestimated given its proximity to the York Street Campus of the University of Ulster.

Unique development opportunity situated opposite the new University of Ulster campus, a £250m construction project.

Existing 6 storey office building comprises c. 34,737 sq ft (Gross Internal Area) on a 0.4 acre site (approximately).

Potential to develop up to c. 93,200 sq ft gross internal area (subject to planning permission & all required statutory approvals).

Potential for a Boutique Hotel, Offices and student / residential homes with an element of ground floor retail / restaurant / coffee shop fronting onto Frederick Street.

Offers sought in excess of £2,500,000 exclusive (Two Million, Five Hundred Thousand Pounds Sterling) .

Contact: Andrew Gawley or James Kearney at Lisney 028 9050 1501

Location

With a population of 1.8 million people, the region is 13,600 sq km in size, accounting for six per cent of the total UK land area.

Northern Ireland's population is one of the youngest in Europe, with 55 per cent of the population under the age of 40. The people of Northern Ireland are also among the happiest in the United Kingdom, with Fermanagh & Omagh recently identified as the happiest places to live in the UK. Belfast was also recently nominated the best place to visit in 2018 by Lonely Planet.

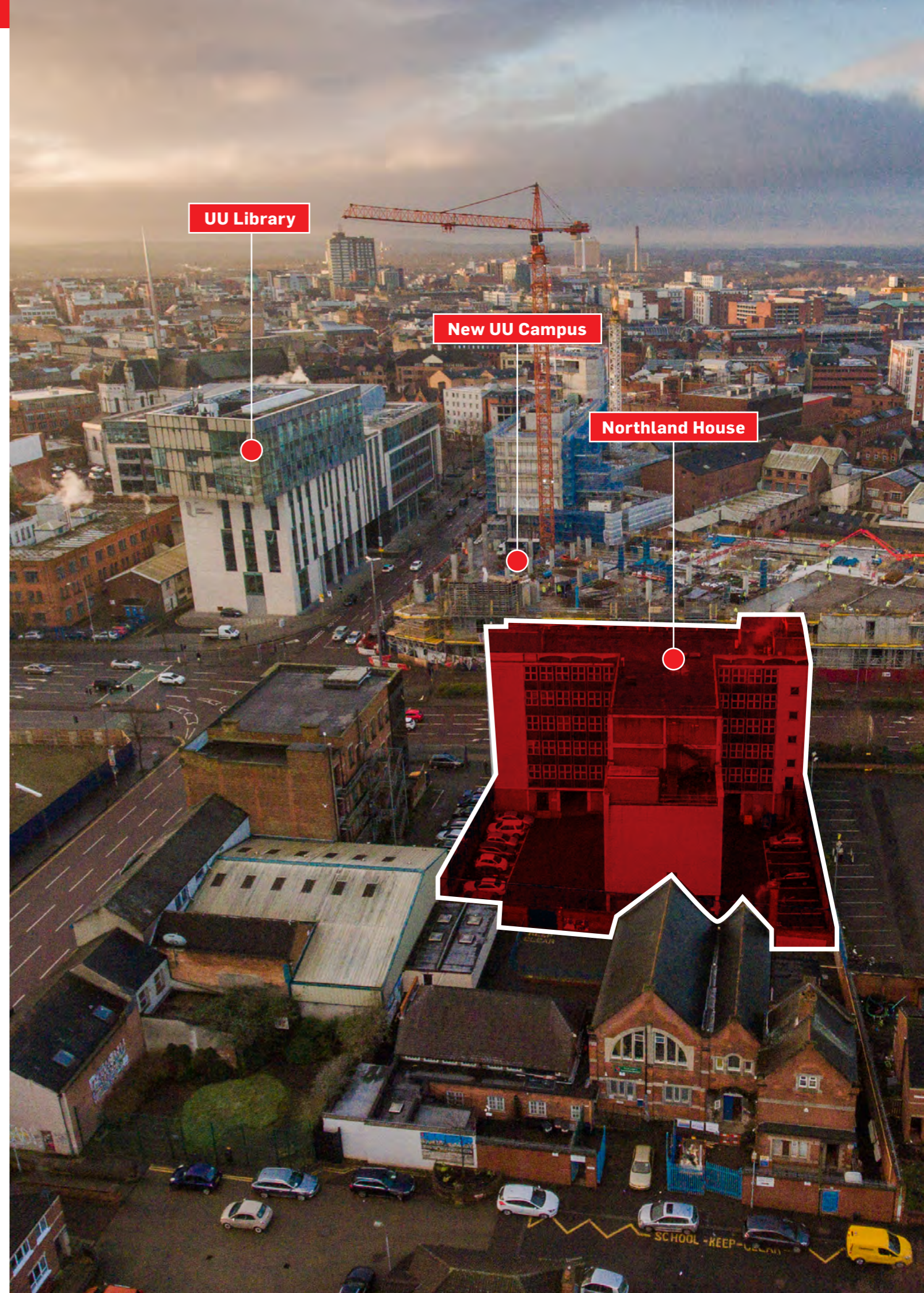
Belfast is the capital of Northern Ireland and is ranked the 14th largest city in the United Kingdom and the 10th largest conurbation. The city is located approximately 103 miles north of Dublin and 70 miles south east of Londonderry.

The city has a resident population of approx. 339,000 and 670,000 in the wider metropolitan area. The Belfast City Council area accounts for 18.3% of the population and 31% of all jobs in Northern Ireland.

Belfast has an excellent communications network. The M2 motorway provides access to the north towards Antrim and

Londonderry 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 approx. 1 hour 50 minutes. The two airports, George Best Belfast City and Belfast International, provide access to all major UK and international locations including America and mainland Europe.



#1

LARGEST CITY IN
NORTHERN IRELAND



339,000
INHABITANTS

NORTHERN IRELAND'S POPULATION IS ONE OF THE YOUNGEST IN EUROPE WITH 55% OF THE POPULATION UNDER 40

Situation

Located on the edge of Belfast's Cathedral Quarter and in close proximity to the new University of Ulster campus to the north of Belfast city centre, the immediate area is currently undergoing significant regeneration comprising the University, student housing and private rented sector developments both on site and in the pipeline.

With four campuses, Ulster University caters for nearly 27,000 students. This includes one of the largest provisions in computing in the UK and Ireland.

It is expected that there will be 12,000 students and 1,250 staff studying and working in the area.

Belfast's Cathedral Quarter provides a link between the city centre and the relocated Ulster University Campus.

The property is in close proximity to Castle Court Shopping Centre and a short walk to the Cathedral Quarter.

The area surrounding the site is mixed use comprising residential, commercial, and educational providing excellent access to the Motorway network.

TOP UK TOURIST
DESTINATION

theguardian

TheObserver

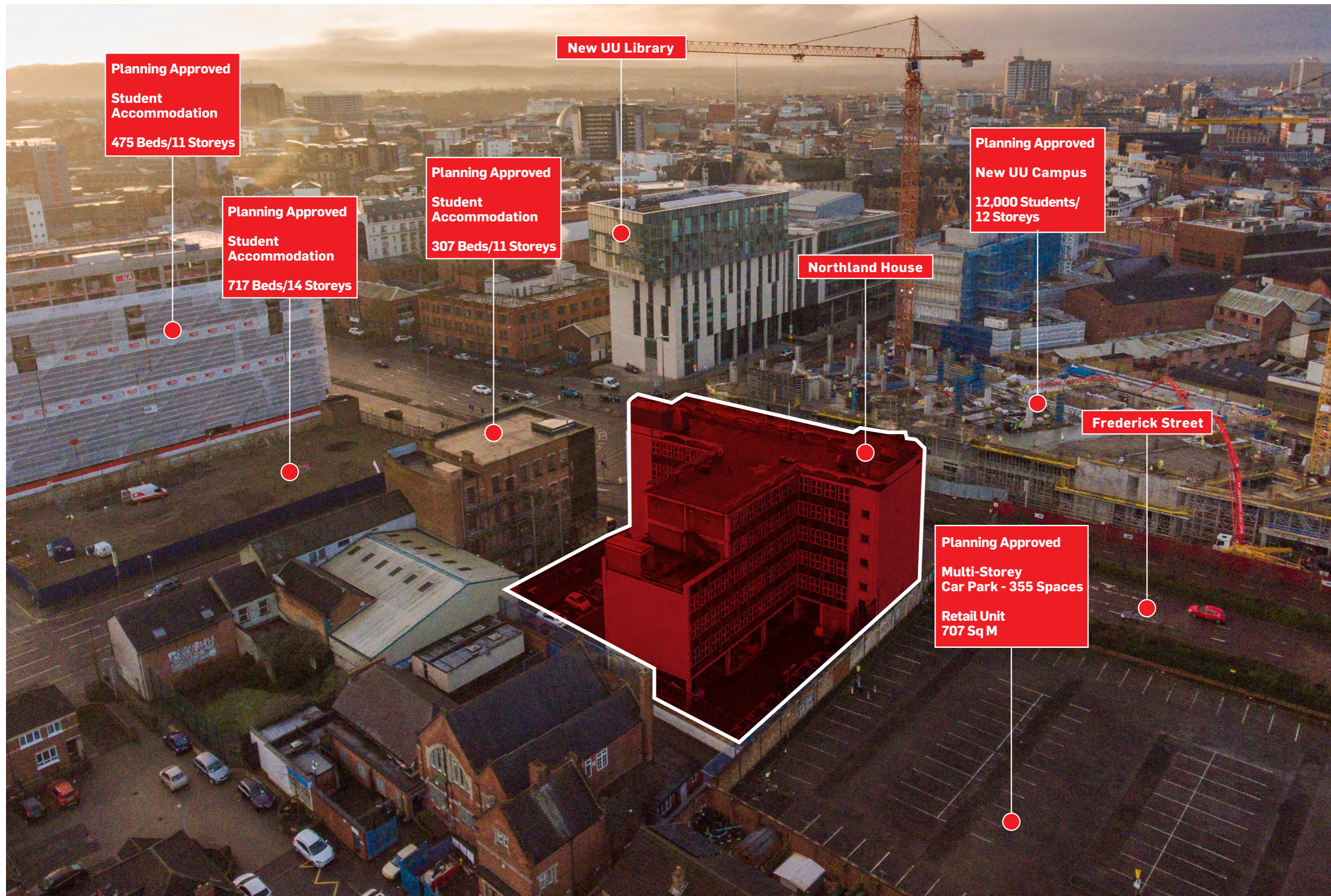
TRAVEL AWARDS

2016

12,000 STUDENTS AND 1,250 STAFF WILL BE STUDYING AND WORKING IN THE AREA

**Estimations correct at time of print*





Planning Approved
Student Accommodation
475 Beds/11 Storeys

Planning Approved
Student Accommodation
717 Beds/14 Storeys

Planning Approved
Student Accommodation
307 Beds/11 Storeys

New UU Library

Northland House

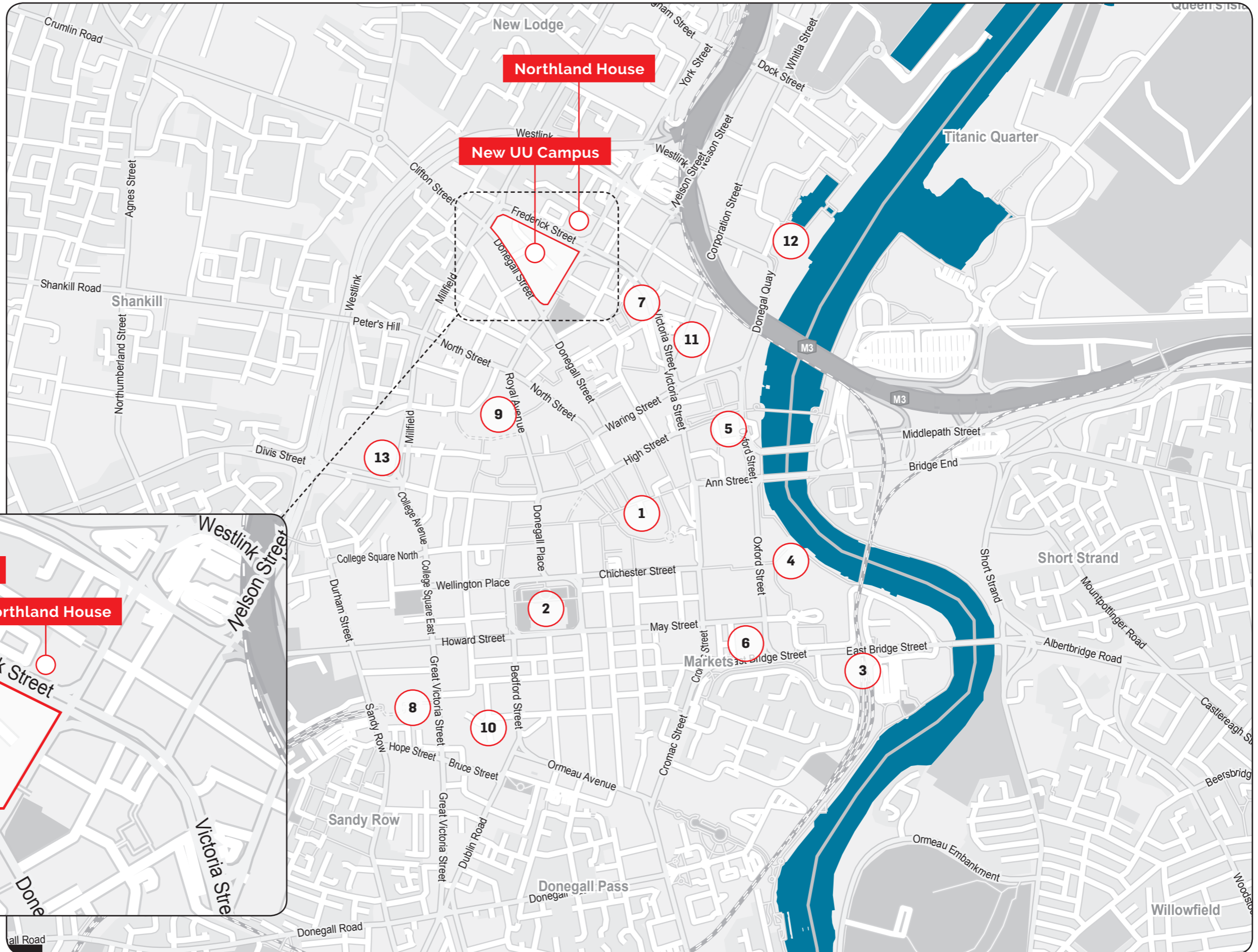
Planning Approved
New UU Campus
12,000 Students/12 Storeys

Frederick Street

Planning Approved
Multi-Storey Car Park - 355 Spaces
Retail Unit 707 Sq M

**Planning details provided for information purposes only and should not be relied on as a statement of fact.*

- 1. VICTORIA SQUARE
- 2. BELFAST CITY HALL
- 3. CENTRAL TRAIN STATION
- 4. WATERFRONT HALL & CONFERENCE CENTRE
- 5. LAGANSIDE BUS CENTRE
- 6. ST GEORGE'S MARKET
- 7. BELFAST MAC
- 8. GREAT VICTORIA STREET STATION & EUROPA BUS CENTRE
- 9. CASTLECOURT SHOPPING CENTRE
- 10. INVEST NI HQ
- 11. ST ANNES SQUARE
- 12. CITY QUAYS 1&2
- 13. BELFAST MET



Existing Building

Northland House is a 6 storey office building constructed in the 1960s fronting onto Frederick Street. The building footprint is 'T' shaped with an extension stepping down to 4 storeys at the rear.

A partial refurbishment was recently undertaken to the lower floors comprising carpet flooring, plastered and painted walls, suspended ceilings with recessed lighting. In addition there is perimeter trunking and an oil fired heating system.

There are c. 31 on-site parking spaces provided at ground level to the rear and accessed off Frederick Street.

The perimeter of the building is adjoined by the pedestrian footpath along the building frontage, a surface level car park to the west, a five storey commercial building to the East and a primary school to the rear.

We also understand there is an NIE substation* on site.

**For further information contact the selling agent.*

ACCOMMODATION

FLOOR	SQ M	SQ FT
Ground Floor	281	3,025
First Floor	619	6,663
Second Floor	619	6,663
Third Floor	619	6,663
Fourth Floor	549	5,910
Fifth Floor	540	5,813
Total	3,227	34,737



PLANNING

The site is located on the northern edge of Belfast city centre as identified in BMAP. This falls within the Laganside North and the Docks Character Area and the subject property has been zoned as 'White Land' within the 'City Centre limit'.

We understand that the following planning application opposite was previously approved on the property but has now lapsed.

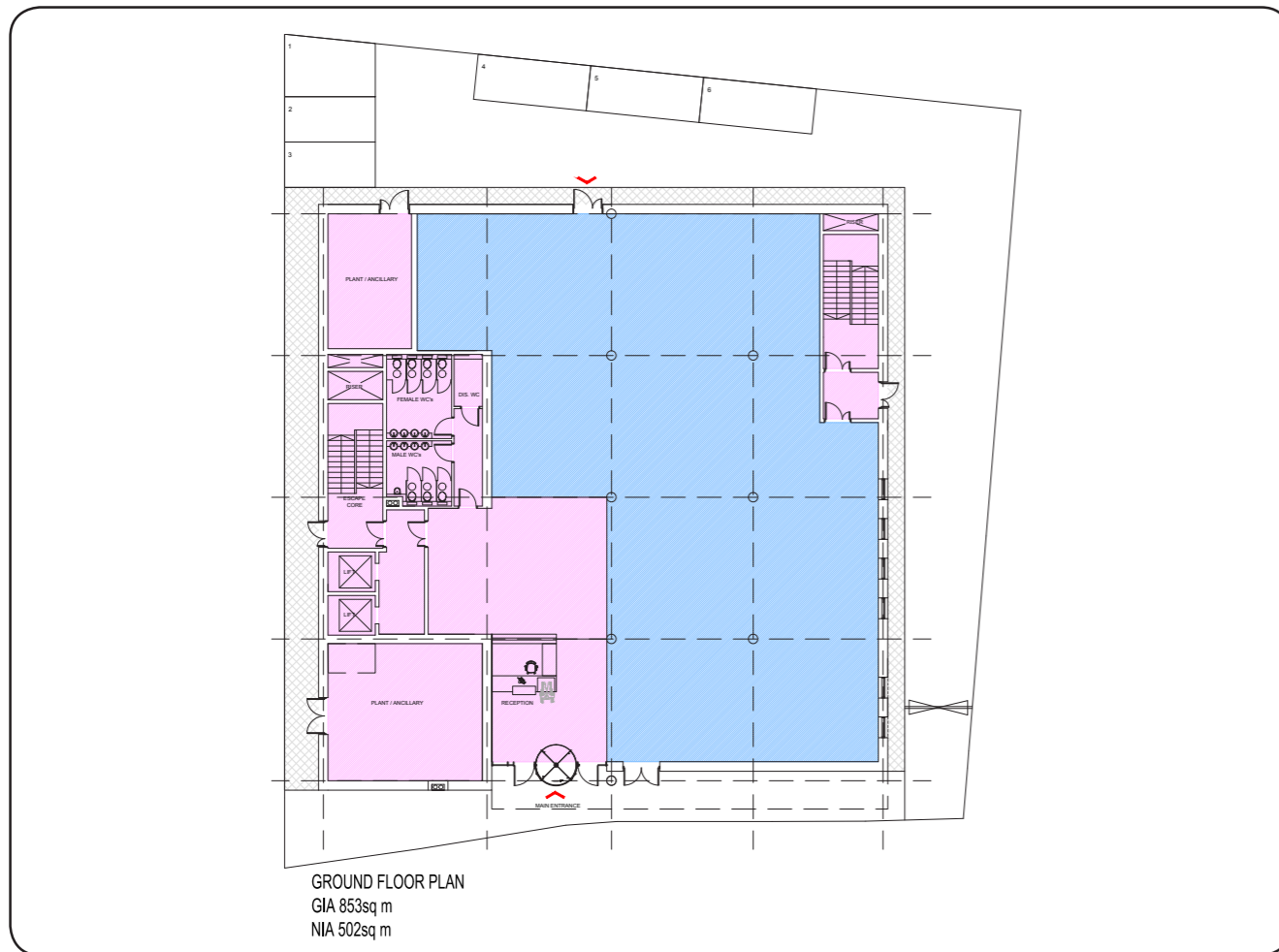
PLANNING REF. NUMBER	APPLICATION DATE	APPLICATION TYPE	LOCATION	PROPOSAL	DECISION	DATE
Z/2010/0063/F	21 January 2010	Full	Northland House 3-5a Frederick Street, Belfast	Refurbishment & extension of existing office building	Permission Granted	8 February 2011

Development Option

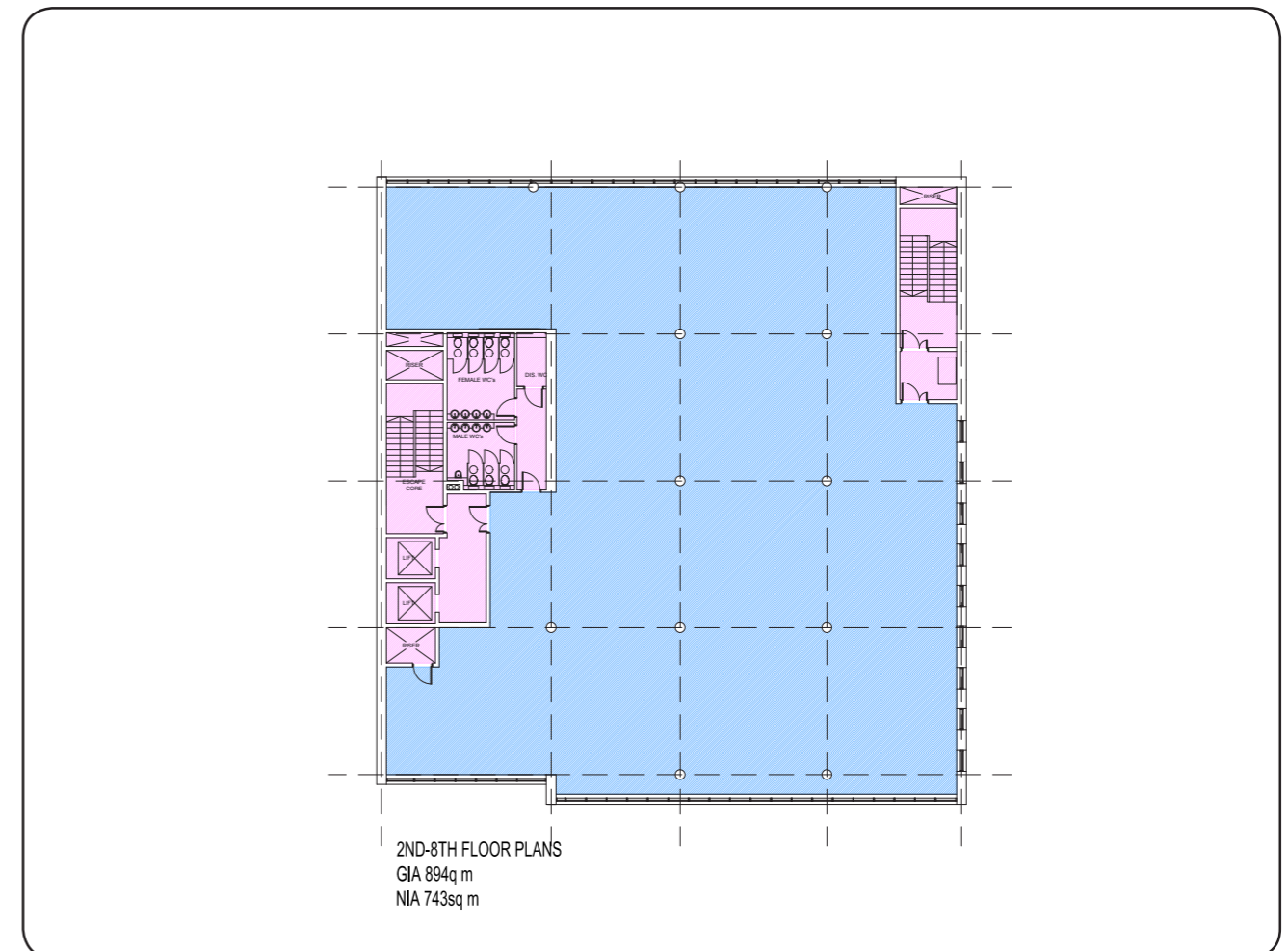
As per architects advice a potential development could comprise a 10 storey office building to maximise floorplate size and density of the site.

The overall scheme could provide c. 93,200 sq ft (GIA).

Ground Floor



Indicative Upper Floor



LEVEL	SQM	SQFT							
Ground	853	9,182	Third	894	9,623	Sixth	894	9,623	
First	854	9,193	Fourth	894	9,623	Seventh	894	9,623	
Second	894	9,623	Fifth	894	9,623	Eighth	894	9,623	
							Total	8659	

Alternative Uses

While this is one option the property has potential for a Boutique Hotel, Offices and student/residential homes with an element of ground floor retail/restaurant/coffee shop fronting onto Frederick Street (subject to all necessary consents).

Please Note

All interested parties should make their own enquiries into the development potential.

Interior





Indicative Demise



TITLE

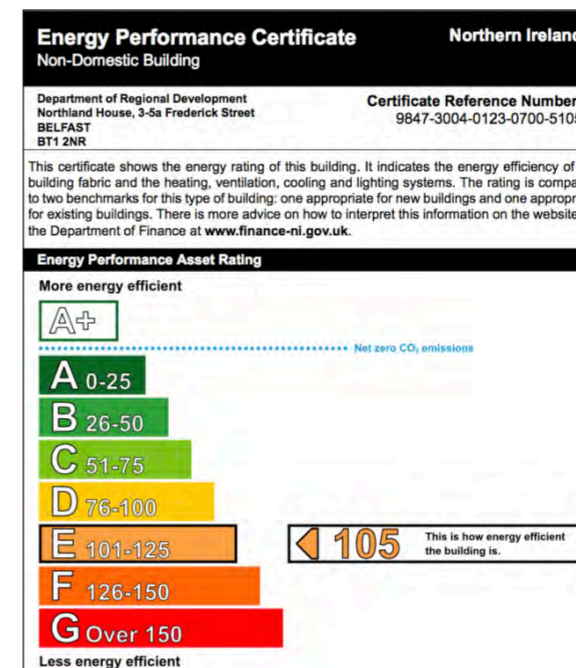
We understand the property is Freehold.

Guide Price

We are instructed to seek offers in excess of £2,500,000 exclusive (Two Million, Five Hundred Thousand Pounds Sterling) for our client's interest, subject to contract and exclusive of VAT.

EPC

The building has a rating of E105. A full report is available on request.



RATES

We have been advised by the Land and Property Services website of the following Net Annual Value (NAV), with the breakdown as follows:

NAV: £180,000

Rate in the £ payable for 2019/2020 is £0.614135

Total rates payable £110,545 per annum for the year 2019/20.

STAMP DUTY

This will be the responsibility of the purchaser.

CUSTOMER DUE DILIGENCE

As a business carrying out estate agency work we are required to verify the identity of both the vendor and the purchaser as outlined in the following:

The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017

<http://www.legislation.gov.uk/ukxi/2017/692/made>

Any information and documentation provided by you will be held for a period of five years from when you cease to have a contractual relationship with Lisney.

The information will be held in accordance with General Data Protection Regulation (GDPR) on our client file and will not be passed on to any other party, unless we are required to do so by law and regulation.

METHOD OF SALE

Private Treaty

VAT

All prices, outgoings and costs are exclusive of, but may be liable to, VAT.



Contact



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