

FOR SALE

Ballymena Chambers, Greenmount Plaza, Ballymena



McCombe Pierce



Government Let Office Investment

Property Highlights

- Modern self-contained office building, extending to approximately 20,317 sqft (1,888 sqm).
- Held under lease by the Secretary of State for Communities & Local Government until 10th December 2021.
- Passing Rent of £179,800 p.a.x.
- Freehold Town Centre Property.

For more information, please contact:

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Location

Ballymena, a leading provincial town with a resident population of approximately 29,500 persons, a borough population of approximately 135,000 persons and a catchment in excess of 200,000 people, is the commercial and administrative hub for the Mid & East Antrim Borough Council area. Situated approximately 28 miles north of Belfast, the town is well served by the road & rail network and is within easy reach of the Provinces main ports & airports.

Situated within Greenmount Plaza, accessed off Parkway (A42), the subject property occupies a prominent position within the town centre, a short walk from the Fairhill Shopping Centre and approximately 10 minutes walk from the train & bus station, whilst the M2 motorway & A26 dual carriageway are approximately a 5 minute drive. There are also a number of public car parks in the immediate locality.

Description

The subject property is a modern, standalone 3 storey office building, built in 2006 of reinforced concrete construction with a pitched tiled roof and cavity walls, finished externally with a mix of facing brick, render and sandstone. The windows are double glazed set in powder coated aluminium frames. Internally the property is arranged to provide a mix of open plan and cellular offices, with kitchen facilities and WC's on each floor. Internal finishes include plastered/painted walls, carpeted raised access floors, suspended ceilings with recessed fluorescent strip/spot lighting. It benefits from a 13 person (1000 kg) lift, gas fired central heating and air-conditioning.

Externally the property sits within a secure site providing 22 staff parking spaces which is controlled by a barrier system. The site shares access from Parkway with another government office building and a 'Pay & Display' carpark.

Accommodation

The property provides a Net Internal Area of 20,317 sqft over three floors as defined in the lease.

Tenancy Details

Tenant	Term	Rent	Repairs & Insurance
Secretary of State for Communities and Local Government	15 years from the 11/12/2006	£179,800 p.a.x *	Effective Full Repairing & Insuring Terms **

* Rent Reviews Outstanding. Please contact the agent to discuss.

** A copy of the Modern Government lease is available on request.

Covenant Information

The Secretary of State for Communities and Local Government is a Cabinet position responsible for the overall leadership and strategic direction of the Department for Communities and Local Government. Therefore the covenant is undoubted.

Title

We understand that the property is held Freehold.



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Investment Proposal

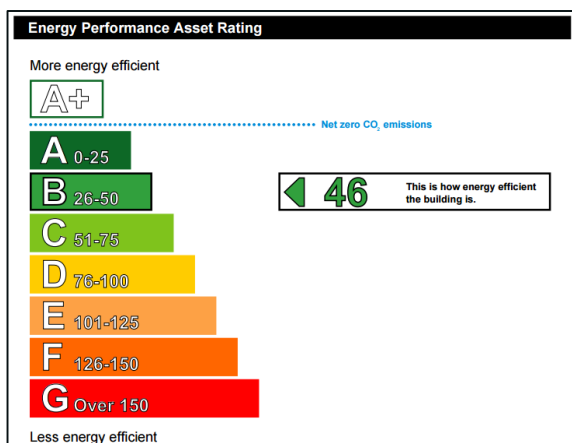
We are seeking offers in excess of £1,700,000 (One Million & Seven Hundred Thousand Pounds) exclusive, subject to contract.

An offer at this level would reflect an attractive net initial yield of 9.96% after purchasers costs of 6.18%.

VAT

Please note all prices, rentals and outgoings are quoted net of VAT which may be chargeable at the prevailing rate.

EPC

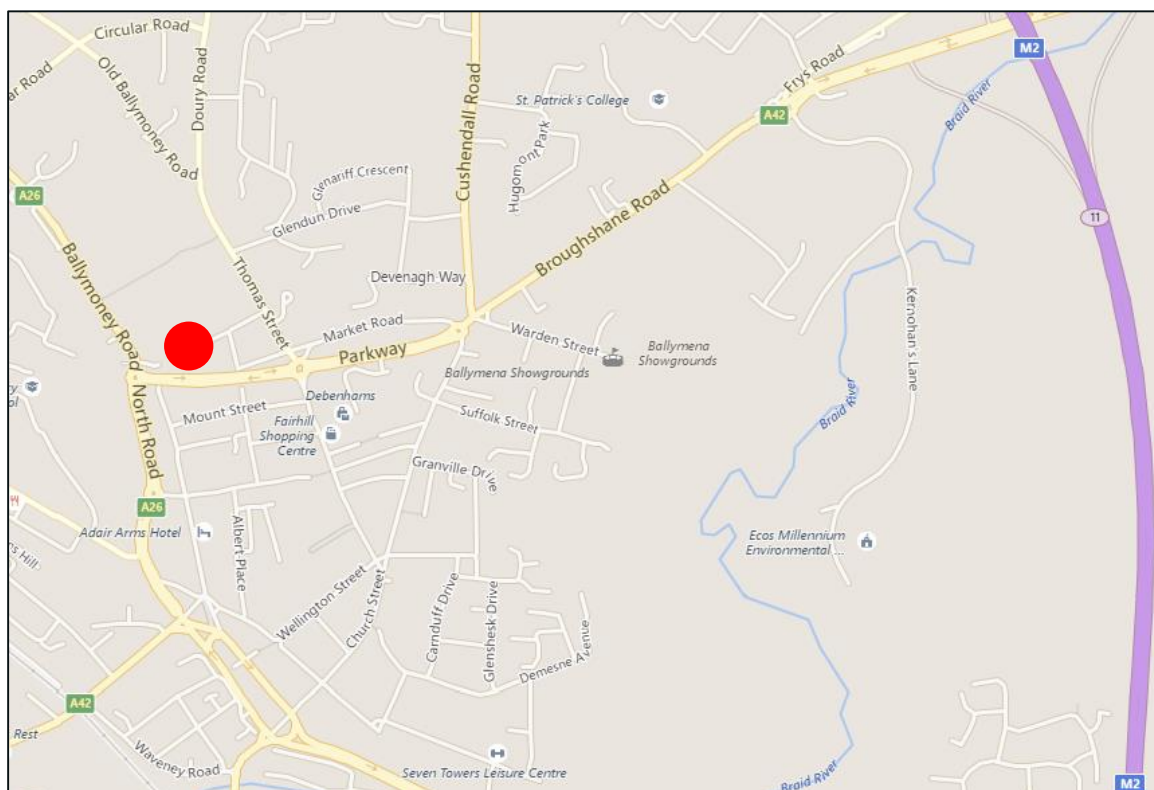


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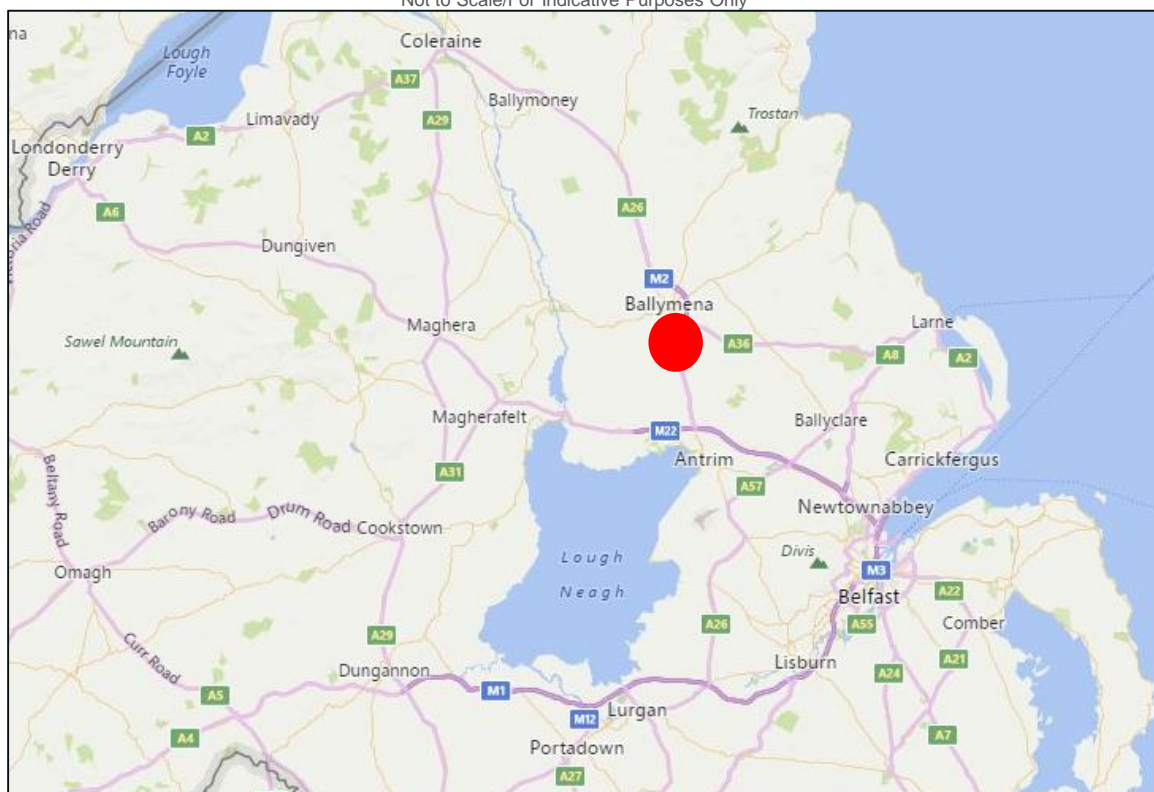
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