

FOR SALE
PRIME STRATEGIC INVESTMENT AND ASSET
MANAGEMENT OPPORTUNITY ON 8 ACRES

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31 MALLUSK ROAD, NEWTOWNABBEY

Prime strategic investment of 8 acres

Current Income £485,010 per annum
rising to c £490,000 in June 2026

New lease agreed with Wienerberger
will take income to £500,000 per annum

Low site coverage c 20%

47% of income secured against
Ford Retail with 10 years unexpired

Large MOT Centre site adjacent
for potential future expansion
(new site under construction nearby)



Location

This strategic site occupies the most prominent position in Mallusk, at the junction of Mallusk Road and Scullions Road. It benefits from 4 vehicular entrances; Scullions Road, two onto Mallusk Road and one at Commercial Way.

It is a short distance from the M2 Motorway via Sandyknowes Roundabout. Henderson's (Spar) and Wilsons Auctions both have their Headquarters adjacent.



Asset Management Opportunities

The property offers several opportunities for asset management and income growth over the medium to longer term. The property benefits from consistent rental income from established tenants, with scope to improve returns through asset management or future redevelopment.

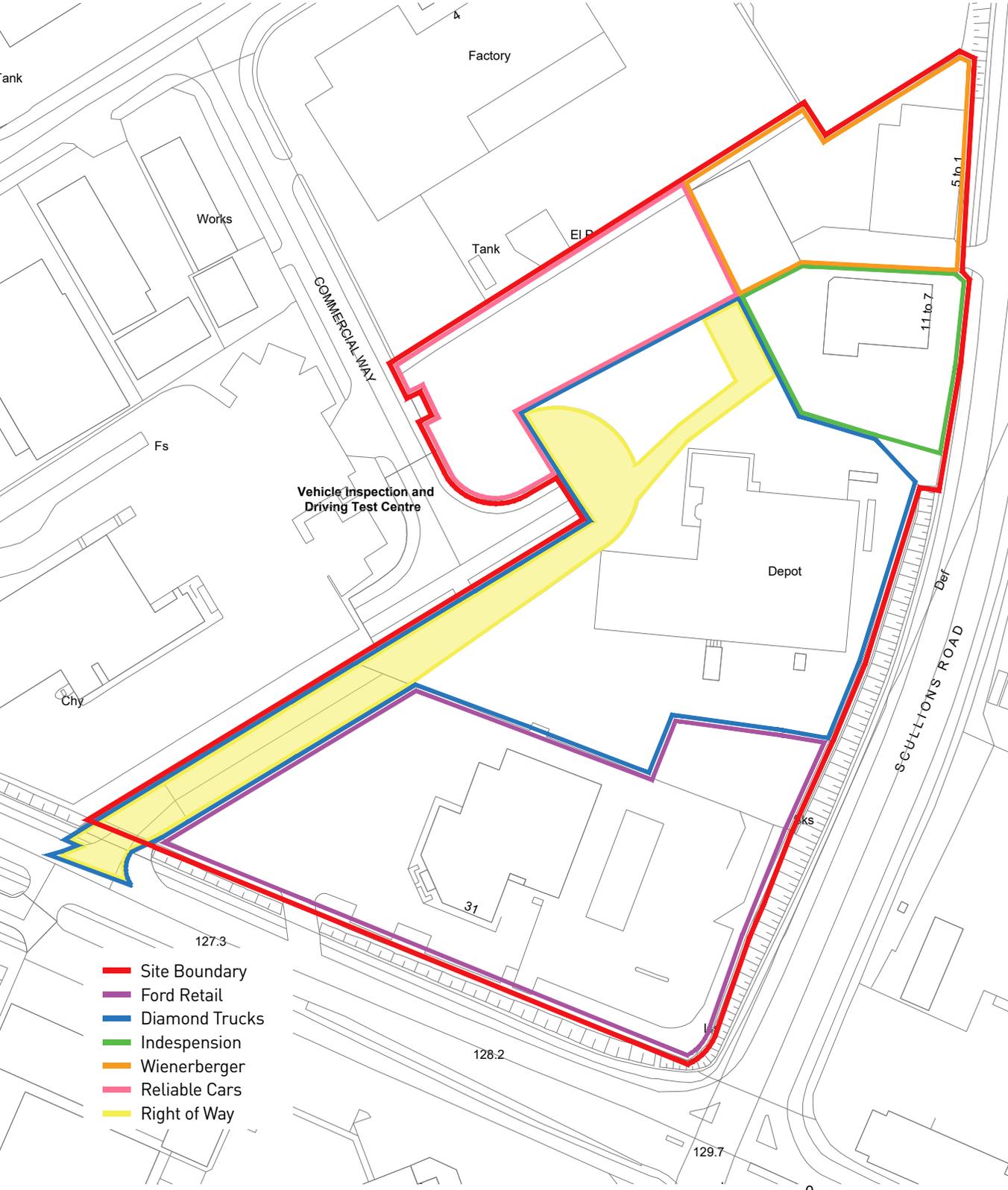
The low site coverage provides a long-term opportunity to increase the yield from the site through active management or redevelopment.

There is a possibility that the adjoining MOT centre, on a site of 3.8 acres will be surplus to DVA requirements in the short to medium term, opening the possibility of enlarging the site (subject to acquisition).

Ford Retail Rent Review in 2030 (RPI-linked), which will result in an automatic upward adjustment. This provides a degree of inflation-linked growth without requiring negotiation.

Reliable Vehicle Solutions Limited's lease has an upcoming Rent Review, in line with the RPI index, with estimated increased rent in the region of £26,000 per annum.

The Diamond Truck lease expires in 2030. We consider this unit is currently under-rented. Potential to regear lease or repurpose this part of the site.



Tenancy Summary

There are 5 tenants each with their own demised area.

- Ford Retail Ltd occupy a building of 18,014 sq ft on a site of 2.58 acres fronting Mallusk Road, with their own access and egress.
- Diamond Trucks Ltd share an access from Mallusk Road with Reliable Vehicle Solutions Ltd. There is a Right of Way that also services the rear of Indespension Ltd.
- Diamond Trucks Ltd occupy a site of 3 acres and a building of c 26,000 sq ft.
- Reliable Vehicle Solutions occupy a yard of 0.8 acres.
- Indespension Ltd occupy a building of 5,497 sq ft. Wienerberger Ltd occupy 9,270 sq ft. Together they occupy a site of 1.2 acres



Tenant	Ford Retail Limited
Start Date	21st July 2020
Term	15 years
Rent	£227,510.25 per annum
Rent Reviews	5 yearly
Rent Review Clause	“Index Linked” means the increase in the relevant sum by the same percentage as the Increase in the RPI between the month falling two (2) months before the month upon which the Term Commencement Date fell and the month falling two (2) months prior to the month when the relevant sum is due to be increased and for the avoidance of doubt “Index Linked” shall not include any decrease in the RPI and no decrease in the RPI shall result in a reduction in the amount of any sum which is Index Linked



Tenant	Trucks and Vans NI Limited (now known as Diamond Trucks Limited)
Start Date	1st April 2020
Term	10 years
Rent	£90,000 per annum
Permitted Use	Car sales and ancillary purposes

Supplemental Lease

Size	Ground 7,319 sq. ft.
Start Date	1st Jan 2025
Term	5 years 4 months (same expiry as main lease)
Rent	£30,000 per annum
Permitted Use	Car sales and ancillary purposes



Tenant	Reliable Vehicle Solutions Limited
Size	Storage (0.8 acres)
Start Date	23rd June 2021
Term	10 years
Rent	£20,000 per annum
Rent Reviews	5th anniversary - June 26 RPI Increase estimated to c.£26,000 pa
Permitted Use	Storage



Tenant	Wienerberger Limited
Start Date	1st December 2021
Term	5 years
Rent	£70,000 per annum
Permitted Use	Showroom

Reversionary Lease

Tenant	Wienerberger Limited
Start Date	1st December 2026
Term	10 years
Rent	£80,000 per annum
Rent Review	5 yearly to greater of passing rent and open market rent
Permitted Use	Showroom

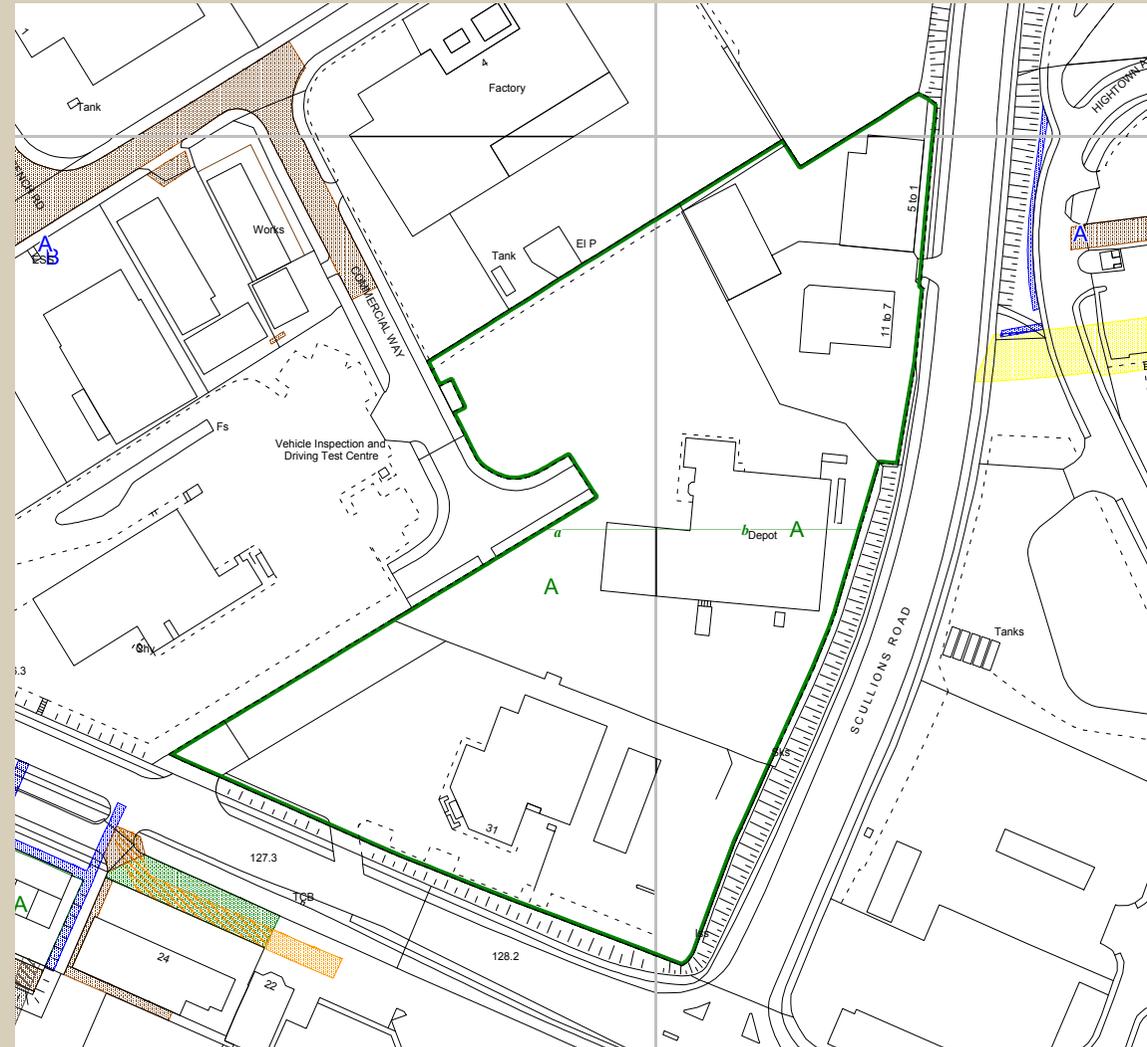


Tenant	Indespension Limited
Start Date	10th October 2021
Term	10 years
Rent	£47,500 per annum
Rent Review	5 yearly to greater of passing rent and open market rent
Permitted Use	Showroom
Break Option	9th October 2026 subject to giving the Landlord not less than 6 months by 9th April

Tenure

The site of 8 acres is held under one Folio, AN5156L.

The lease is for a term of 999 years from 23rd July 1982. PAYING THEREFORE during the term the yearly rent of £1.00 if demanded.



Rates

The rates payable are based on the current Rate in Pound of £0.587690 for Antrim and Newtownabbey Borough Council.

Property	Tenant	NAV	Rates Payable (2025/2026)
31 Mallusk Road	Ford Retail	£124,000	£72,874
33 Mallusk Road	Diamond Trucks	£62,500	£36,731
33A Mallusk Road	Diamond Trucks	£23,600	£13,869
33B Mallusk Road	Reliable Vehicle Solutions	£13,700	£8,051
1-5 Scullions Road	Wienerberger	£34,400	£20,217
7 – 10 Scullions Road	Indespension	£25,700	£15,104

EPC's

31 Mallusk Road	C58
33 Mallusk Road	D77
33A Mallusk Road	D85
33B Mallusk Road	N/A
1-5 Scullions Road	E117
7-10 Scullions Road	C68

PRICE

We are seeking offers in the region of £8,500,000, exclusive of VAT. A purchase at this level reflects a net initial yield of 5.05% and a reversionary yield of 5.51%.

VAT

TBC.



VIEWING AND FURTHER INFORMATION

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