



For identification purposes only

# Antrim Business Park

## Kilbegas Road, Antrim BT41 4LD

HIGH YIELDING BUSINESS PARK INVESTMENT WITH ADDITIONAL C. 44 ACRES OF DEVELOPMENT LAND



**OKT**  
O'CONNOR KENNEDY TURTLE

# ASSET SUMMARY

- Unique opportunity to acquire c. 30 acre business park with c. 44 acres of additional development land
- Business park extends to c. 580,038 sq ft over a range of unit sizes, ranging from c. 3,000 sq ft to c. 346,000 sq ft
- Current rental income £1,555,385.80 per annum
- Multi let to a variety of occupiers such as PHS, Kerrs Tyres and Brian Close Transport, with the anchor tenant and majority space user being Sports Direct / Heatons
- Low capital value per sq ft
- Well established distribution and industrial location
- Prominently situated in highly accessible location just off the M2 motorway
- Estate provides secure warehousing space within a managed environment with 24/7 on site security
- Significant asset management opportunities to drive rental tone and consider alternative uses in the future, subject to necessary planning consents
- The remaining undeveloped lands adjacent to the business park, extend to c. 35.5 acres and are suitable for all forms of employment and industry, subject to planning
- Excellent future development potential with c. 8.2 acres zoned as 'white land' within the Antrim Area Plan and adjoining a newly commenced housing development called Castlewater
- **OFFERS ARE SOUGHT IN EXCESS OF £12,500,000 (TWELVE MILLION FIVE HUNDRED THOUSAND POUNDS) WHICH REFLECTS A NET INITIAL YIELD OF C. 14.5% AFTER ASSUMING STANDARD PURCHASER'S COSTS OF C.6.7% & APPLYING VALUES TO THE DEVELOPMENT LANDS.**



Extremely prominent and accessible location close to M2 Motorway



High yielding estate at a low capital value per sq ft



Business park extending to c. 580,038 sq ft

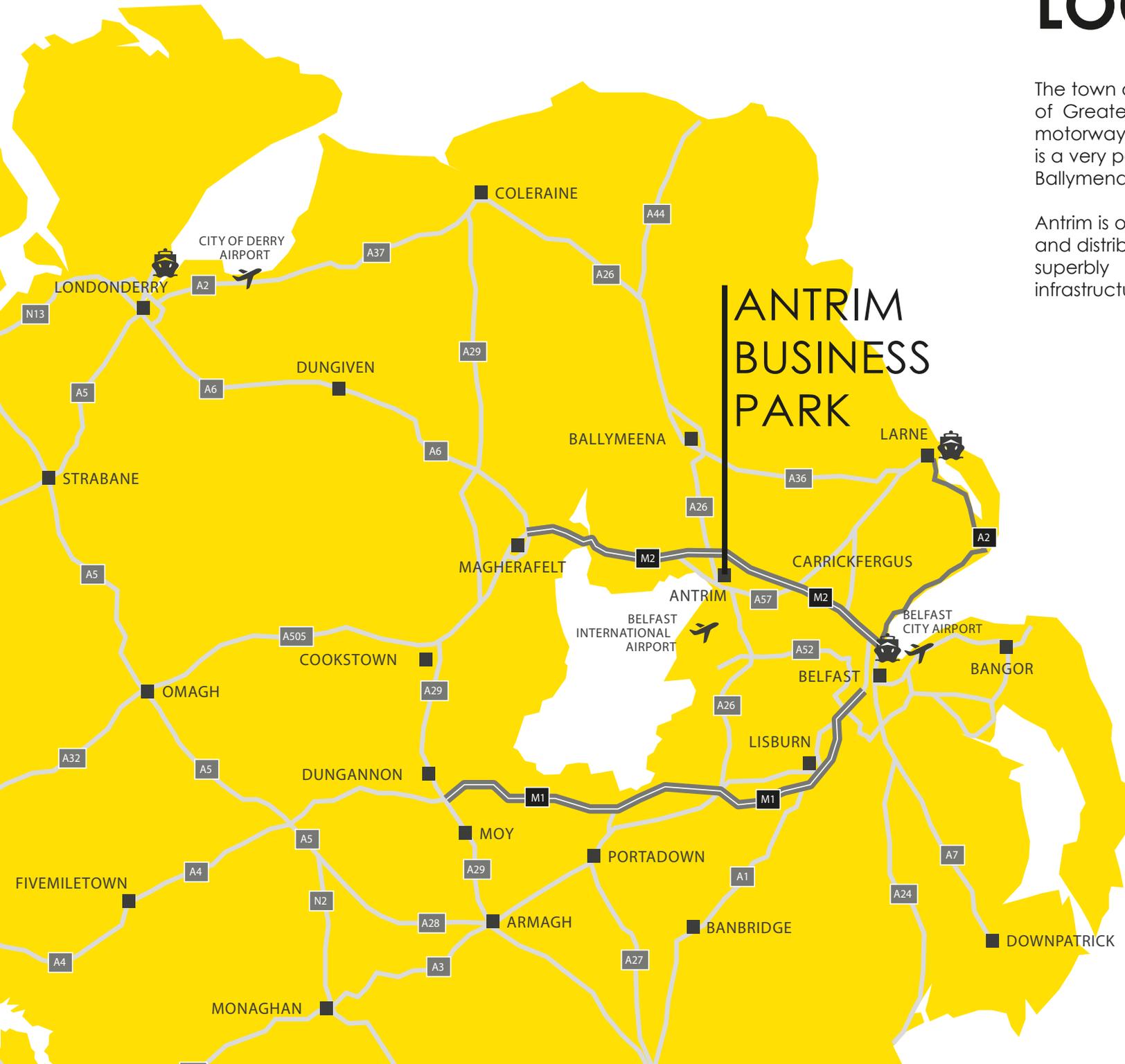


Additional development lands extending to c. 44 acres

# LOCATION

The town of Antrim is located c. 15 miles to the north of Greater Belfast, being on the edge of the M2 motorway. The town has a strong mix of housing and is a very popular commuter town for Greater Belfast, Ballymena and Lisburn.

Antrim is one of Northern Ireland's principle industrial and distribution locations centred around the area's superbly developed transport and road infrastructure.



 Located c. 15 miles north of Greater Belfast / Drive time: 30 mins

 Situated close to the M2 motorway via the M22

 Location	Miles
M2	Adjacent
M1	18

 Airport	Miles
Belfast City	20
Belfast International	5

 Port	Miles
Larne	24
Belfast	17

# SITUATION

Antrim Business Park is highly accessible being situated approximately 1 mile from the M22 Motorway which acts as a gateway for Northern Ireland's main road networks via the M2 motorway.

Adjacent land users include an Asda superstore, Tesco Distribution Centre and The Junction, one of the province's premier factory outlet destinations.



— Boundary of subject property  
(for identifications purposes only)

- 1 Kilbegs Business Park
- 2 The Junction
- 3 Asda Superstore
- 4 Tesco Distribution Centre
- 5 Castlewater Housing Development

# ASSET OVERVIEW

Antrim Business Park comprises a mix of modern and refurbished distribution and manufacturing accommodation accessed from the Kilbegs Road via the Randalstown Road to the rear of The Junction factory outlet and leisure scheme and the Asda superstore.

The entire holding extends to some 73 acres with the built accommodation occupying a total site area of approximately 30 acres. This includes substantial concrete parking, marshalling and turning areas for both staff and heavy goods vehicles.

The remaining c. 44 acres comprise the residual commercial and residential development land which benefits from excellent road frontage running parallel with the rear of The Junction and also along the entrance from the Randalstown Road.

The entire holding is offered for sale in one lot and comprises of three distinct areas as follows:

**i**

Antrim Business Park extending to c. 580,038 sq ft and occupying a site of c. 30 acres

**ii**

c. 35.5 acres of a mix of zoned white land and lands situated outside the development limit (subject to Planning)

**iii**

c. 8.2 acres of zoned white land suitable for residential development (subject to planning)



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i

# Antrim Business Park

extending to c. 580,038 sq ft

The business park features a mix of modern and refurbished distribution, storage, light industrial and manufacturing accommodation.

The most recently constructed units are finished to a high standard and are of a steel portal frame construction comprising part rendered block elevations with double skin composite metal cladding. The modern section extending to c. 100,000 sq ft benefits from an eaves height of c. 36 ft and accessed via electronic operated metal roller shutter doors.

The remaining accommodation has been extensively refurbished over the past number of years and the accommodation is primarily of a concrete frame structure with rendered block and metal clad elevations with eaves heights ranging from c. 20 ft to c. 26ft. The majority of the accommodation has been subdivided into several units, all accessed with electric roller shutter doors. A number of the units also benefit from installed dock levellers.

The estate is currently let to 9 tenants with the current passing rent of £1,555,385.80 per annum.

A comprehensive tenancy schedule detailing tenant information is available within the dedicated data room.

Current passing rent:  
£1,555,385.80 per annum

Anchor Tenant:  
Sports Direct / Heatons



ii

## C. 35.5 acres

Development lands ideally suited for employment and industry (Subject to Planning)

The remaining c. 35.5 acres of development land are located with prominent frontage onto the Kilbegs Road with c. 24.5 acres zoned as 'white land' in accordance with the Antrim Area Plan 1984-2001, whilst the remaining c. 11 acres are located outside the limit of development.

We note that the successful Kilbegs Industrial Estate was also developed outside the development limit and it is highly likely development could take place on the lands outside the limit of development.



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iii

## C. 8.2 acres

Zoned as 'white lands' and suitable for residential development (Subject to Planning)

The lands fronting the Randalstown Road and Kilbegs Road are zoned as 'white lands' in the Antrim Area Plan 1984 – 2001 and are located within the town's development limit.

The lands adjoin a recently commenced housing development named Castlewater which comprises an initial phase of 44 private family homes which will directly adjoin the subject lands.

Obvious potential exists for the subject lands to be developed for a residential development (subject to planning).



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## TITLE

The property is understood to be held under freehold title.

## PURCHASERS PACK

Extensive information in respect of tenancy details, service charge, title and contract details are available within a dedicated data room, access to same being available on request.

## VAT

All prices, outgoings etc are exclusive of, but may be subject to VAT.

## EPC

We are advised that the EPC Ratings are as follows:

Unit 1a:	D91
Unit 1b:	E101
Unit 1c:	G152
Unit 1d:	E111
Unit 2:	G196
Unit 3a:	D79
Unit 3b:	C68
Units 4 - 6b:	C64
Unit 5d:	D85
Unit 7:	C63

## PROPOSAL

OFFERS ARE SOUGHT IN EXCESS OF **£12,500,000 (TWELVE MILLION FIVE HUNDRED THOUSAND POUNDS)** WHICH REFLECTS A NET INITIAL YIELD OF C. 14.5% AFTER ASSUMING STANDARD PURCHASER'S COSTS OF C. 6.7% & APPLYING VALUES TO THE DEVELOPMENT LANDS.

## FURTHER INFORMATION

**For further information and viewing arrangements please contact:**



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