

room2 Belfast

32 - 38 QUEEN STREET, BT1 6EE

PRIME LONG LET APARTHOTEL INVESTMENT IN BELFAST CITY CENTRE



Opened in October 2023, room2 Belfast is a long-let freehold investment offering attractive index-linked income backed by a sustainably designed aparthotel.

As Belfast's leading aparthotel with minimal direct competition, it is centrally located in the city's vibrant core, with excellent connectivity to the central business district and the main retail and leisure quarters.

Purpose built and fully electric, room2 Belfast boasts high ESG credentials including the UK and Europe's first hotel to achieve WELL Platinum certification—and only the fourth worldwide.

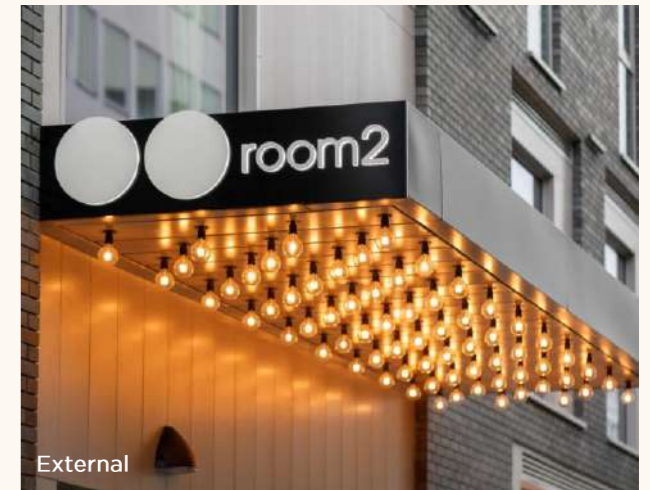
INVESTMENT HIGHLIGHTS



Large Loft Bedroom



Winnie's Café & Bar



External

HIGH QUALITY PROPERTY

- * New build, upscale aparthotel arranged over nine storeys and totalling 70,695 sq ft (GIA).
- * 175 bedrooms catering for long and short stays with well-appointed communal guest facilities including F&B, meeting and conference rooms, a fitness centre and a dedicated art gallery & studio concept.
- * High sustainability credentials including WELL Platinum certification, fully electric and EPC rating of A-21.
- * Held freehold and long leasehold.

PRIME CITY CENTRE LOCATION

- * Central city centre location c.300 metres from Donegall Square and Belfast City Hall in the core city centre commercial district.
- * Excellent connectivity situated just 0.4 miles (0.6 km) to Belfast Grand Central Station. Belfast City Airport and Belfast Cruise Terminal are well situated 4.5 miles (7.2 km) east of the city, providing easy international connectivity.
- * Belfast is undergoing significant growth with c.£2.5 billion of investment via the wider £1 billion Belfast Region City Deal, Grand Central Station upgrade and the Titanic Quarter.

LONG INCOME SECURITY

- * FRI lease with a long unexpired term of 17.5 years to the break option and 22.5 years to expiry. The tenant has a right to renew for another 10 years.
- * Passing rent of £1,475,000 per annum equating to a low £8,429 per bedroom.
- * Five yearly CPI linked upward only rent reviews subject to a collar and cap of 0.5% and 3.5%. The next rent review is in October 2028.
- * Let to Lamington Group Opco Limited with an institutionally backed parent guarantee by The Agate Properties Limited.

PROPOSAL

- * We are instructed to seek offers in excess of **£21,750,000 (Twenty One Million, Seven Hundred and Fifty Thousand Pounds Sterling)** excluding VAT. A purchase at this level reflects a NIY of approximately 6.35% and an estimated running yield (2028) of 7.30%, assuming standard purchaser's costs of 6.80%.

PROPERTY VIDEO



Behind the scenes at room2 Belfast

Source: Lamington Group via room2 Belfast website



Standard Bedroom



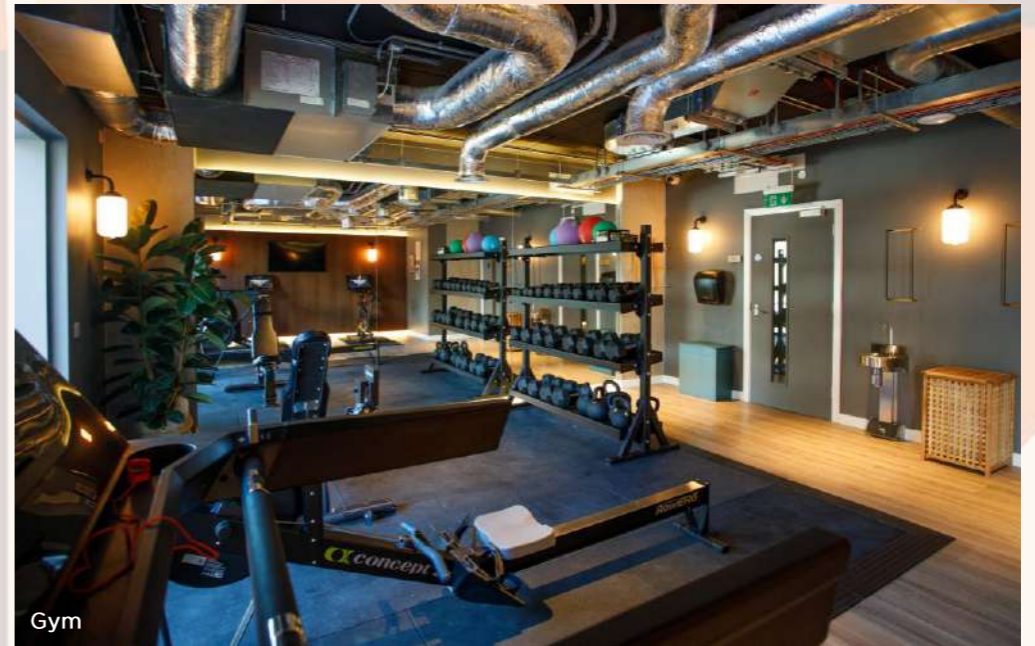
Private Dining / Kitchen Workshop



Flexible Workshop & Event Spaces



Rosie's Tea Room



Gym

Images Source Lamington Group

ESG CREDENTIALS

BUILDING SUSTAINABILITY

room2 Belfast has been designed as a low carbon and fully electric asset, to deliver strong operational performance supported by smart building management systems to optimise energy use. Key features include:

- * First WELL Platinum hotel in the UK and fourth globally, recognising the highest standard of health-focused building performance.
- * Fully electric heating and cooling via air-source heat pumps.
- * 100% renewable electricity supply supported by rooftop solar PV.
- * High and compliant EPC rating of A-21.
- * Reduced water use by 40% through low-flow fittings and efficient, recirculated hot-water systems.
- * Extensive use of low-energy LED lighting and A-rated appliances, supported by intelligent BMS with occupancy-based controls to minimise energy use.
- * Reduced lower embodied carbon by 18% using an 18% GGBS concrete mix.

SUSTAINABLE BY DESIGN

The interiors are delivered to room2's Sustainable Design Principles, prioritising natural, durable, low-VOC materials and strong local sourcing for art, textiles and joinery.

Circularity is showcased in recycled-content furniture and finishes, including lobby pieces made from repurposed shampoo bottles, orange peel and mycelium lampshades, carpets from recycled fishing nets and tabletops veneered with waste denim, ensuring the building's ESG performance is visible and tangible to guests.



Source Lamington Group



Source Lamington Group

ACCREDITATIONS & CERTIFICATIONS

room2 hometels is a sustainability-driven hospitality brand and alongside the building's sustainable design and operational features, the asset has been awarded the following accolades:



WELL Platinum 2025
First European Apartment Hotel



MARIE CLAIRE SUSTAINABILITY AWARD WINNER 2024



HOTEL DESIGNS BRIT LIST AWARDS 2024 THE ECO AWARD



PROPERTY PARTNER AWARDS 2024
Best New Property



HOTEL MAGAZINE AWARDS
The Environment
Award Winner 2025



SERVICED APARTMENT AWARDS 2024
Best Interior Design



GREENGAGE AWARDS 2024
Sustainability Initiative of the Year



UK FIT OUT AWARDS 2025
Excellence in Sustainability



SERVICED APARTMENT AWARDS 2024
ESG Award or Property

BELFAST AT A GLANCE

Northern Ireland's capital and commercial heart, is home to 350,500 people and over 652,000 in its metro area – ranking as the 12th largest UK city.

RANKED #1

For fintech inward investment projects and a top 3 global fintech location just behind London and Singapore.

6.9% POPULATION GROWTH TO 697,000

forecasted by 2035, supporting economic expansion forecasts at £18bn GVA by 2033.

£28.9 BILLION GVA

representing over two-thirds of NI's GVA and productivity c.25% above the UK average per job metric.

OVER £10BN

scheduled investment volume over the next decade.

£448m

of foreign direct investment in financial and professional services between 2019 - 2023.

TOP UK LEISURE CITY

by Condé Nast/Timeout for 2025 culture-hospitality.

BEST EVENTS DESTINATION

Best Venue winner at the 2025 C&IT Awards, ICC Belfast has also secured Visit Belfast's Best Venue award (fifth consecutive year).

£536M TOURISM SPEND

(44% of NI total) targeting £800m by 2030.

RANKED 9th GLOBALLY

And #1 in the UK and Ireland in the Global Destinations Sustainability Index (2024).

TITANIC BELFAST

World leading visitor attraction award and most visited attraction in Northern Ireland.

BELFAST - VIBRANT CITY

HERITAGE AND CULTURE

Condé Nast named Belfast a top UK city for 2025 culture-hospitality in recognition of the city as one of Europe's most vibrant and fast-growing destinations, blending rich history with modern innovative districts. As the birthplace to the RMS Titanic, the Titanic Quarter including the Titanic Museum offers visitors an area of rich maritime heritage and shipbuilding legacy whilst the lively cobblestoned Cathedral Quarter offers historic architecture, murals and a thriving culinary scene alongside St George's Market. Other key visitor attractions include the City Hall, Ulster Museum and Crumlin Road Gaol.

As the primary gateway to Northern Ireland, Belfast also serves as the ideal base for day trips to the Causeway Coast including the popular Giants Causeway alongside Game of Thrones filming sites like the Dark Hedges, Tollymore Forest and Banbridge Studio Tour.

LEISURE EVENTS

Belfast benefits from a diverse cultural calendar and has been named a European City of Sport in 2026 with the ICC Belfast hosting the UEFA Euro Qualifying Draw in December and the Waterfront Hall will be host to the BetVictor Northern Ireland Open in October. The city will also be hosting the Fleadh Cheoil na hEireann in August, the world's largest celebration of Irish music whilst SSE Arena, the premier music venue for Northern Ireland will be hosting major international artists like Westlife and Biffy Clyro. Other flagship events include Culture Night Belfast, Belfast Mela and TradFest drawing thousands of visitors a year.

The sector's future is supported by a newly launched 10-year Tourism Vision & Action Plan, aiming to grow overnight visitor expenditure to over £2 billion by 2035, alongside robust business support frameworks from Tourism NI and Invest Northern Ireland.



Custom House & Lagan River

BUSINESS DESTINATION

Belfast is Northern Ireland's largest commercial centre and continues to be an attractive location for global businesses, accounting for 40% of companies in Northern Ireland and generating £6.6 billion in annual sales. Notable firms include Citi (3,500 staff), PwC (3,700 staff), and Liberty Allstate NI (7,000 staff). It is a leading Fintech hub and Cybersecurity, anchored by CSIT, the UK's centre for cyber security.

The city boasts high-quality conference space, notably the ICC and Waterfront Hall. ICC Belfast hosted 93 conferences, exhibitions, and conventions in 2025-26, attracting over 62,000 delegates. In Q1 2026, 19 conferences were expected across Belfast and Derry-Londonderry and expected to attract a 41% increase in delegate numbers.

RETAIL AND LEISURE EPICENTRE

The city is home to Victoria Square, Northern Ireland's largest shopping centre with over 70 shops, restaurants and an Odeon cinema. The city's broad retail and leisure offering also includes Donegall Place and CastleCourt occupied by mainstream retailers. Additionally, the city has a strong upscale boutique offering in Queens Arcade, including brands such as Rolex and Omega. Belfast also has a vibrant night-time economy of bars, pubs, restaurants, and live entertainment generating around £761 million a year and now operating at about 95% of pre-Covid footfall.



City Hall



Albert Memorial Clock Tower

CONNECTIVITY

The gateway to Northern Ireland and one of the top five fastest-growing cities in the UK, Belfast is strategically located on the banks of the River Lagan and benefits from excellent transport connectivity including one of the most important ports in the UK.

By Car



Belfast offers excellent connectivity, with major destinations across Northern Ireland and Dublin reachable within 1–3 hours' drive from room2 Belfast. Derry/Londonderry is c.70 miles (113 km) northwest and approximately 1.5 hours drive via the M2, M22 and A6, while Dublin, Ireland is c.104 miles (167 km) south with typical journey times of 2 hours via the A1/M1 major motorway corridor.

Direct motorway access to iconic UNESCO World Heritage Sites, including the Giant's Causeway, Belfast Castle and the Game of Thrones Studios – all within easy reach for day trips from Belfast.

By Sea



Situated just 10 minutes drive east from room2 Belfast, Belfast Harbour is Northern Ireland's busiest maritime gateway, handling around 24 million tonnes of goods and 145 cruise calls with approximately 260,000 passengers in 2024. Alongside frequent services to the British Isles, top European destinations in Iceland, Greenland, Norway, France, Netherlands, Belgium, Southern Europe and North Africa.

With 6–8 cruise turnarounds each season, the port contributes an estimated £20–25 million annually to the local economy, with cruise visitor numbers forecast to rise by about 40% above pre-Covid levels over the longer term supported by a £208 million investment by 2029 to increase greater vessel capacity.

By Air



room2 Belfast benefits from excellent international connectivity with George Best Belfast City Airport situated just 3.6 miles (5.8 km) east and approximately 15 minutes by car. The airport handled c.2.4 million passengers in 2024, a 13% increase on 2023, with direct services to key UK and European cities including Amsterdam, Frankfurt, Edinburgh and London.

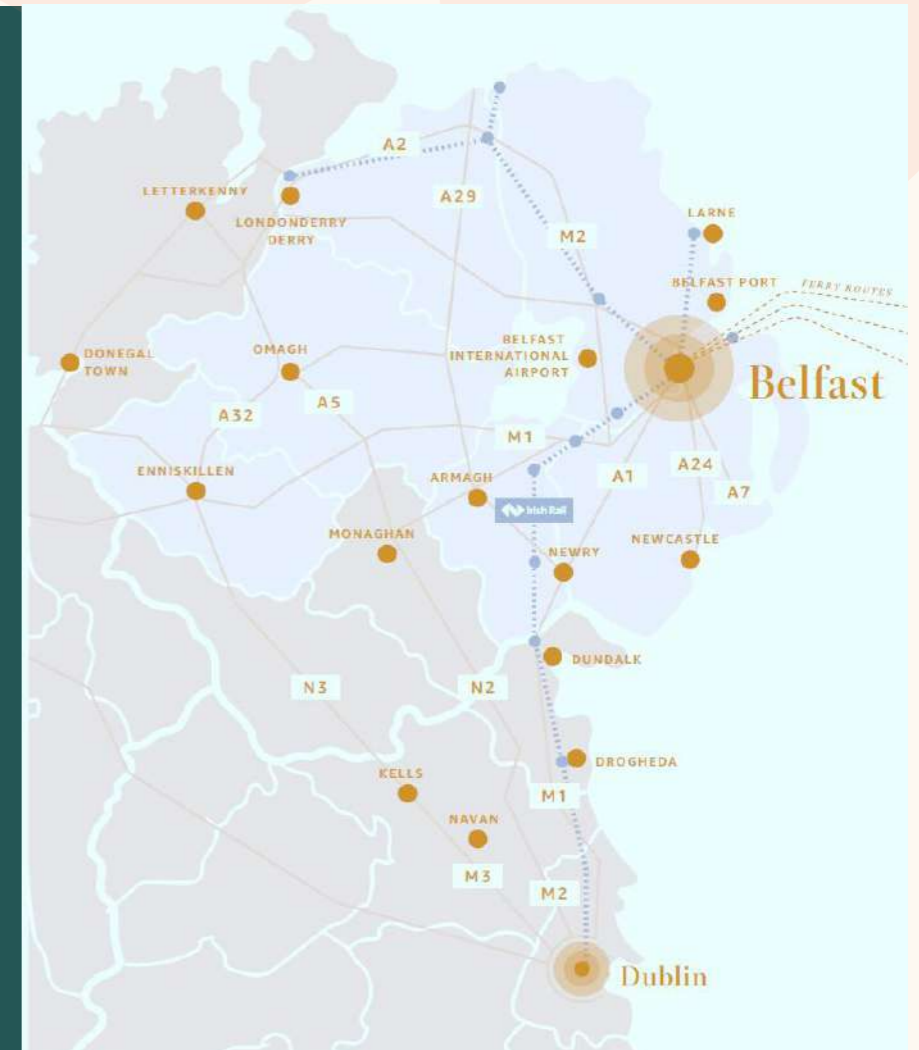
Belfast International Airport is situated c.14.5 miles (c.23 km) northwest of the city (c.25–30 minutes by car) and handled 6.7 million passengers in 2024 with connections to over 70 destinations across the UK, Europe and long-haul markets including Orlando.

By Rail



Belfast boasts a well-connected rail network centred on Belfast Grand Central Station, located 0.4 miles (0.6 km) and a 9 minute walk from room2 Belfast, with frequent services to Dublin and fastest journeys of 2 hours and 10 minutes, in addition to regular routes to Derry/Londonderry, Bangor and regional towns.

Following a £340 million upgrade, Belfast Grand Central is set to handle up to 20 million passengers annually, accommodating a projected 50% increase in demand.



SITUATION

room2 Belfast is well positioned for both leisure and corporate guests due to its central city centre location in direct proximity to both the Central Business District (CBD) and core retail and leisure clusters, including Queens Arcade and Victoria Square.

Boasting a 9.8 /10 Booking.com score for Location, the Property ranks highly in the market.

The Property occupies a prominent corner at Queen Street and College Street in the core city centre which spans 1.3 million sq ft of office space, hosting 4,000 firms in financial services, tech, and professional sectors, employing 247,000 people. Nearby are major corporates such as Danske Bank, PwC, EY, and Deloitte, alongside landmark office schemes including Gateway Offices, Merchant Square, and The Ewart.

Amenities are abundant, with Victoria Square just a 5-minute walk away and iconic attractions such as Belfast City Hall, St George's Market, Albert Memorial Clock, and St Anne's Cathedral close by.

It benefits from strong connectivity also with the Royal Avenue bus stop—a key metro hub—only a 5-minute walk away and the Grand Central Railway Station a 9-minute walk. For international travel, the Property is within a 15-minute drive of Belfast City Airport and Belfast Cruise Terminal, and a 27-minute drive to Belfast International Airport.

TRANSPORT HUBS

		Travel Time
1	Queen Street (Bus)	1 min walk
2	Wellington Place (Bus)	3 mins walk
3	Donegall Place (Bus)	3 mins walk
4	Grand Central Railway Station	9 mins walk
5	Belfast City Airport	15 mins drive
6	Belfast Cruise Terminal	15 mins drive
7	Belfast International Airport	28 mins drive

ACADEMIC INSTITUTIONS

		Bus Time
1	Ulster University	13 mins
2	Queen's University	17 mins

RETAIL & LEISURE

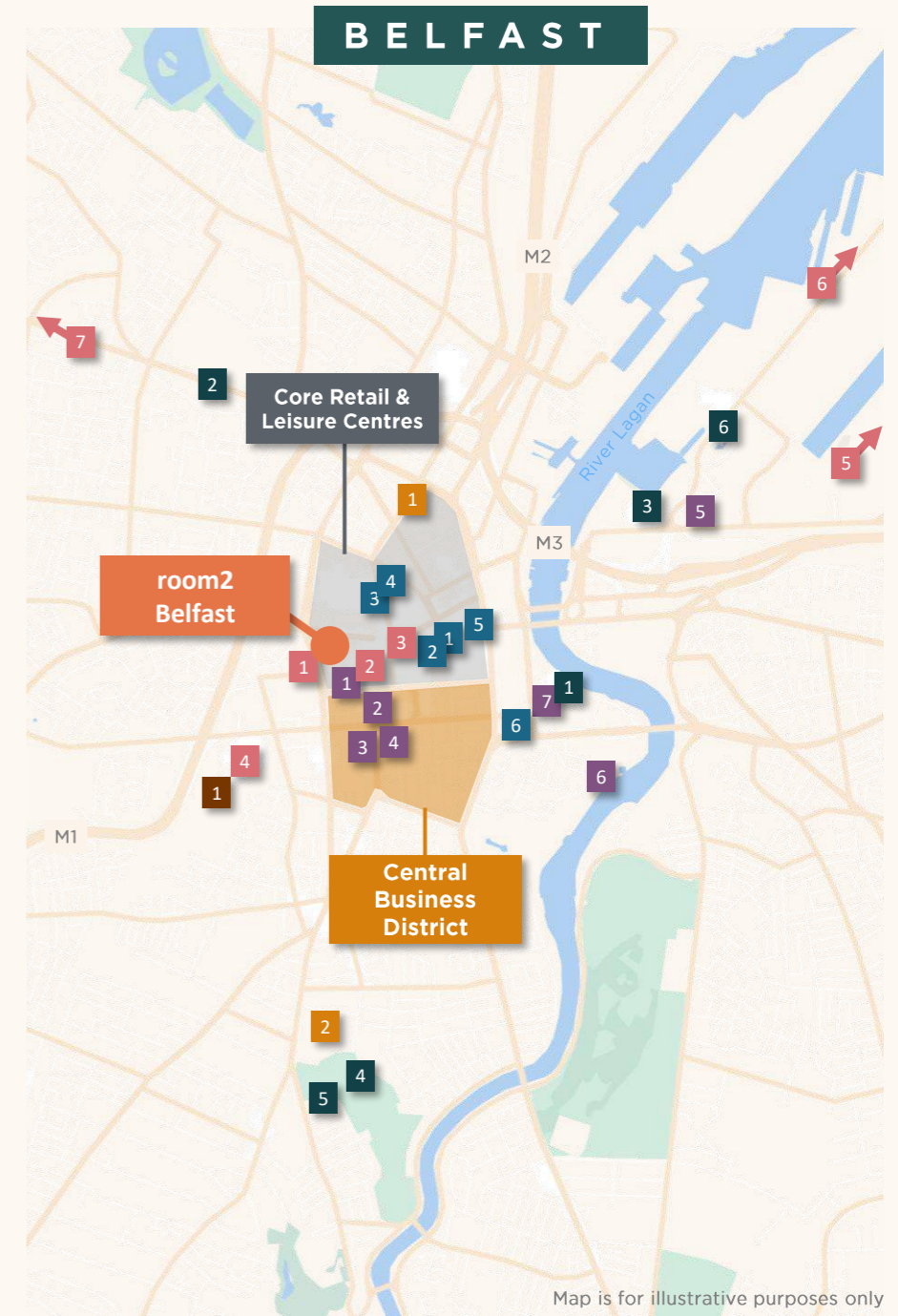
		Walk Time
1	Donegall Place	3 mins
2	Queens Arcade	3 mins
3	CastleCourt	4 mins
4	Royal Avenue	6 mins
5	Victoria Square	7 mins
6	St George's Market	13 mins

MAJOR OCCUPIERS

		Travel Time
1	PWC	2 mins walk
2	Danske Bank UK	4 mins walk
3	Deloitte LLP	7 mins walk
5	Ernst & Young LLP	7 mins walk
5	Citigroup	8 mins drive
6	Allstate Northern Ireland	11 mins drive
7	KPMG Belfast	9 mins drive

ATTRACTIONS

		Travel Time
1	ICC & Waterfront Hall	13 mins walk
2	Gaol Conference Centre	6 mins drive
3	SSE Arena	12 mins drive
4	Botanic Gardens	11 mins drive
5	Ulster Museum	11 mins drive
6	Titanic Quarter	12 mins drive



Map is for illustrative purposes only

DEVELOPMENT



THE BELFAST REGION CITY DEAL

Developer: Belfast City Council / GRAHAM
GDV: c. £1 billion

Description: Signed in 2021, leveraging £1 billion in local partner and private funds, the Belfast Region City Deal outlines a 10-15 year impact plan to invest and enhance city living through strategic delivery across multiple construction projects with a focus on tourism, regeneration, infrastructure and innovation sectors.

- **Tourism & Regeneration:** delivering world class visitor experiences, including Belfast Stories (£100m), Carrick Fergus Castle Upgrades (£42m) and Bangor Waterfront (£40m).
- **Digital Infrastructure:** improving connectivity through the creation of “Smart Districts”, implementing advanced wireless networks to further support entrepreneurship hubs, as well as regional innovation hubs promoting business growth.
- **Research Centres:** £330m in university research centres for life sciences, digital, and manufacturing; Studio Ulster virtual production hub. Additional funds allocated to the Global Innovation Institute (£58.4m) to link Northern Ireland into UK-wide networks and foster business innovation.



BELFAST STORIES

Redevelopment of the former Bank of Ireland on Royal Avenue into an immersive visitor destination, targeting to draw 700,000 visitors annually by 2030.

Developer: Belfast City Council
GDV: c. £100m



WEAVERS CROSS

1.5 million sq ft of mixed-use space, including offices, residential, and hotels, adjacent to Belfast Grand Central Station transport hub.

Developer: McAleer & Rushe
GDV: c. £500m



THE SIXTH

Redevelopment of the former Belfast Telegraph building into c.230,000 sq ft of Grade A creative office space, with active ground-floor retail, cafés, restaurants, and a rooftop running track.

Developer: Belfast City Council and McAleer & Rushe
GDV: c. £100m



THE CITY QUAYS

Redevelopment of former industrial docklands across 8 hectares is delivering a mixed-use destination with premium Grade A offices, hotels, and residential alongside high-quality retail and leisure.

Developer: Belfast Harbour Commissioner
GDV: c. £275m



CORPORATION STREET

An 18-storey tower with 298 build-to-rent apartments and 895 bed PBSA scheme along 39 Corporation Street.

Developer: McAleer & Rushe
GDV: c. £275m

BELFAST HOTEL MARKET

Belfast continues to thrive as a leisure destination, coupled with a robust commercial offering, with room2 Belfast the only branded extended stay product in the city.

Belfast welcomed 4.63 million tourists in 2024 accommodating 1.45 million overnight trips, accounting for 31% of total Northern Ireland travel whilst generating £470 million in spend in spend, equivalent to 43% of the regional total.

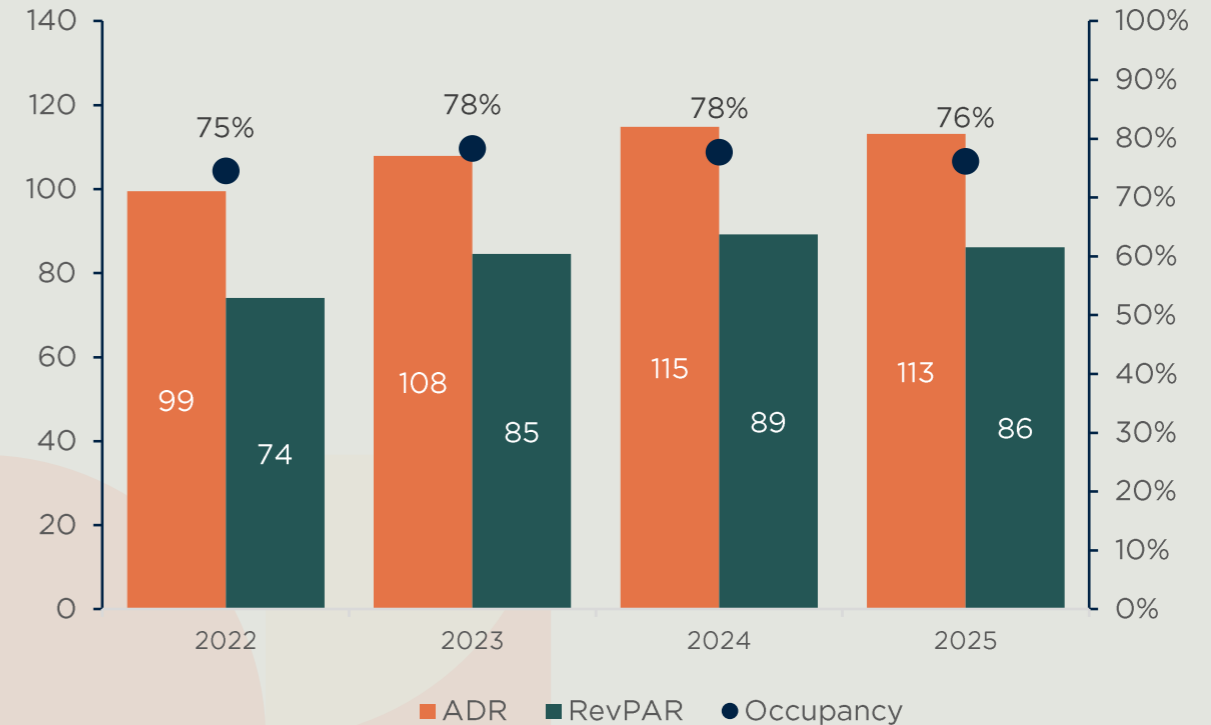
Belfast's hotel market continues to demonstrate strong fundamentals as a UK city break destination and corporate base, with occupancy surpassing 2019 levels at 76.1% in 2025. ADR also increased at a 4.4% CAGR between 2022 to 2025, together with recovered occupancies driving a RevPAR CAGR of 5.2%.

As Northern Ireland's capital, Belfast's market comprises 52 hotels and 5,198 bedrooms. room2 Belfast is classified by STR as an upscale serviced apartment and benefits from favourable supply dynamics serving as the newest and only branded serviced apartments in the city as well as the only one of scale over 75 bedrooms therefore, primely positioned as Belfast's premier extended stay product with limited direct competition.

New pipeline has been limited with just five schemes opening since 2021 including room2 Belfast as the only significant scheme.

BELFAST HOTEL SUB-MARKET PERFORMANCE

With Belfast recognised among Time Out's Top 50 global cities and Northern Ireland targeting £2 billion in overnight visitor revenue by 2035, market conditions support longer term growth for room2 Belfast.



5.2% RevPAR CAGR

Between 2022 - 2025

RevPAR 25.1% Higher

than the UK Regional Market
Average as of 2025 YE

HIGH CUSTOMER REVIEWS

room2 Belfast is ranked second in the market, having received high customer ratings since its opening. Ratings as of April 2026.

 **9.2 / 10**

 **4.9 / 5**

 **9.6 / 10**

PROPERTY OVERVIEW

Opened in October 2023, room2 Belfast is the city's newest upscale aparthotel providing 175 bedrooms, four collaborative event spaces, a stylish restaurant and bar, a unique tea-room and gym.

PROPERTY

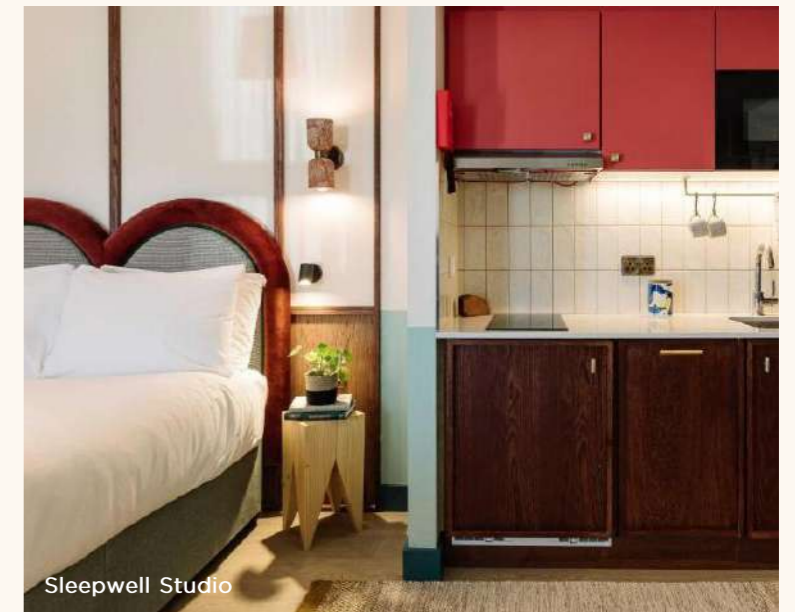
- * This new purpose-built aparthotel scheme has been delivered to a high-quality specification, benefiting from two lifts and air-conditioning, whilst all appliances throughout the hotel are electric and A-rated.
- * Interiors showcase local art and design, reinforcing a strong sense of place and connection to Belfast's creative community, whilst also supporting local suppliers and talent.
- * The Property is arranged over nine storeys and totals 70,695 sq ft (GIA).

ACCOMMODATION

- * 175 bedrooms arranged across four room categories, providing flexible accommodation to cater for both short and long stays.
- * In line with room2's brand, rooms benefit from primarily king size beds, a fully equipped kitchenette, a work desk, SMART TV and modern bathrooms. The Suites benefit from additional amenities including a lounge whilst the Large Loft offers an additional bunk bed catering well for families.



Room Type	Sleeps	Average Size (sqm)
Standard	2	19
Studio	2	23
Sleepwell	2	21.5
Sleepwell (Accessible)	2	21.5
Sleepwell Studio	2	18.5
Large Loft	3	28
Suite	3	35
Suite (Accessible)	3	35





Studio Bedroom



Relaxing / Working Areas (Suite)



Suite Bedroom



Modern Bathrooms



Fully Equipped Kitchenettes

Images Source Lamington Group

ADDITIONAL FACILITIES

Complementing the high-quality bedroom offering, the aparthotel provides strong communal facilities meeting the varied needs of travelling guests.

FOOD & BEVERAGE

- * Winnies café and bar, combines a retro internal design with a friendly open-plan café, bar, and dining room space serving a wide range of beverages and all-day dining.
- * The charming branded tea room, the Rosie Lee, caters to early-encore pre-theatre guests as well as day-to-day breakfast and brunch services.



EVENT SPACE

- * Four spacious event spaces appeal to a wide range of collaborative uses and for up to 120 people.
- * A unique private kitchen workshop event space accommodates up to 12 people, serving as a large, bright open room ideal for corporate events, private dining or supper clubs.



OTHER

- * Beautifully designed lounges
- * Inspiring art gallery
- * Modern, well-serviced fitness centre
- * Practical laundry room
- * Secure cycle storage



AREA SCHEDULE

FLOOR	GIA (SQ M)	GIA (SQ FT)
Ground	715.8	7,705
First	746.3	8,033
Second	749.1	8,063
Third	749.1	8,063
Fourth	749.1	8,063
Fifth	749.5	8,068
Sixth	749.5	8,068
Seventh	679.7	7,316
Eighth	679.7	7,316
Total (GIA)	6,567.8	70,695



Ground Floor Lounges



Studio & Art Gallery



Winnies Café & Bar



First Floor Lounge



Workshops Combined

Images Source Lamington Group

BRAND SUMMARY

ROOM2 HOMETELS

room2 is a market leading owner and operator in the extended stay market providing a sustainability-led accommodation product across the UK's core cities. The brand forms part of the Lamington Group founded in 1967, an independent, family-owned real estate investment and development company based in West London. Backed by a senior management team with over 15 years' experience in operating serviced apartments, the company currently has four open properties and seven committed sites proposing to deliver 1,200+ bedrooms, with a vision to have 5,000 rooms operational or in the committed pipeline by 2030.

LEADER IN ECO-FRIENDLY HOSPITALITY

Lamington Group's core mission is to create sustainable spaces that feel like home and are dedicated to designing net zero properties using a circular economy approach. The brand has a strong commitment to sustainability and ESG principles, falling under the wider Lamington Group's "One Planet Living" pledge—a strategy built around 10 principles including social, environmental and economic sustainability, all aligned with the United Nations Sustainable Development Goals.

In 2023, the Group became the first UK/Europe hotel with B Corp certification and also delivered their first whole life net-zero homotel at room2 Chiswick which also achieved Green Tourism Gold Award reflecting its high environmentally friendly standards. Other recent awards include the 2025 HSMAI Europe Sustainability Award for room2 Belfast in recognition for the Group's commitment to eco-friendly practices and sustainable hospitality within the travel industry.

Web Link: <https://lamingtongroup.com/>

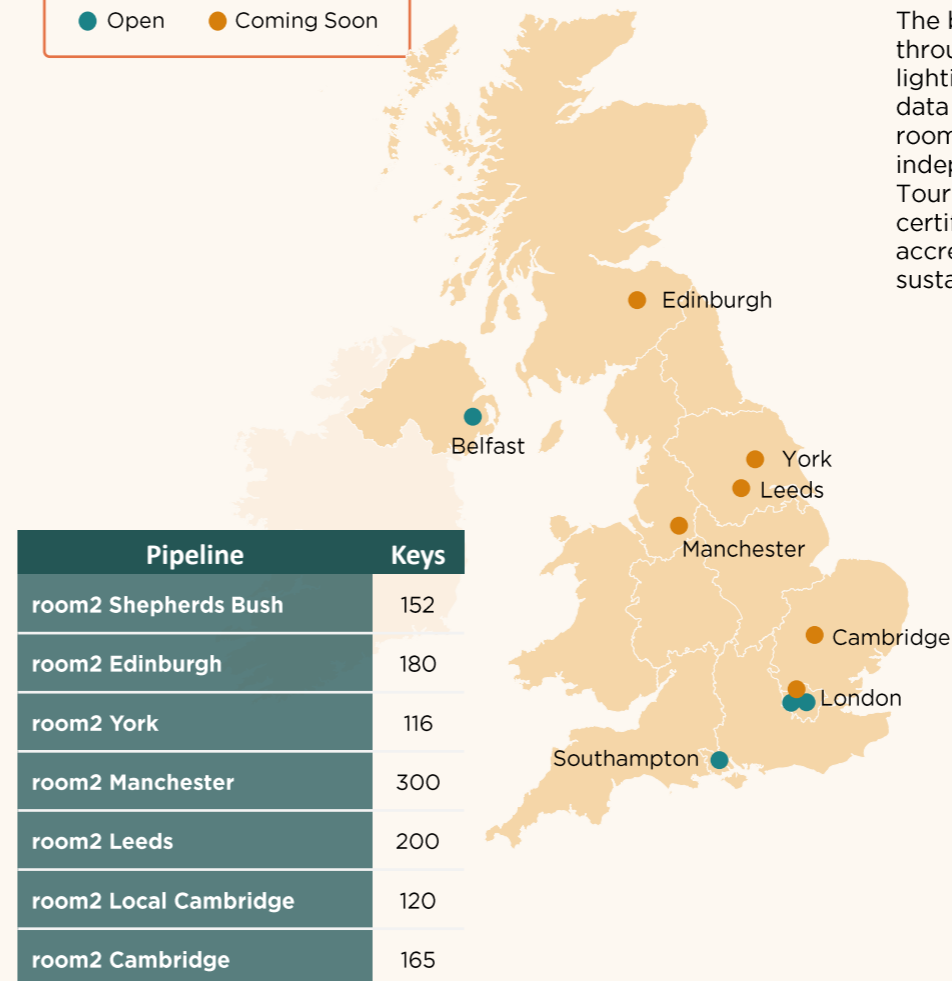


CONTINUED PLATFORM GROWTH

The brand has an active development pipeline with seven hotels of scale under development alongside long-term strategy to add 5,000 room keys across the UK by 2030.

KEY

- Open
- Coming Soon



BRAND ESG COMMITMENTS

room2 is a sustainability-driven "hometel" brand built around the idea that hospitality should enable both people and the planet to thrive. It commits to zero waste to landfill and fully carbon-neutral stays, underpinned by a rigorous Sustainable Procurement Policy that prioritises ethical, low-impact suppliers.

The brand invests in continuous improvement through lab rooms that monitor occupancy, lighting, air quality and water usage, using this data to refine performance across the portfolio. room2's leadership in responsible hospitality is independently recognised through Green Tourism Gold, B Corp and ECOsmart Platinum certifications, as well as Living Wage Employer accreditation and multiple awards for ESG and sustainability.

ESG AWARDS

TENANCY OVERVIEW

Tenant	Lamington Group Opco Limited
Guarantor	The Agate Properties Limited (t/a Lamington Group)
Term	25 years
Start	11 th October 2023
Expiry	10 th October 2048
Break Option	20 th Year (Tenant option)
Unexpired Term	22.5 years (to expiry) 17.5 years (to break option)
Extension	10 years (Tenant option at expiry)
Passing Rent	£1,475,000 per annum £8,429 per bedroom
Rent Review	Five yearly CPI linked upward only rent reviews subject to a collar and cap of 0.5% and 3.5%. The next rent review is on the 11 th October 2028
Other	Tenant pre-emption right to acquire the Property throughout the term. The Tenant has waived this right

COVENANT

- * The tenant, Lamington Group Opco Ltd holds a D&B rating of A3, reflecting fair financial standing.
- * Guaranteed by The Agate Properties Limited, the parent group of Lamington Group who are an established real estate owner, developer and operator with over 50 years experience and own a diverse portfolio of residential, serviced apartments, hotels, co-working, and commercial assets directly and via wholly-owned subsidiaries.
- * The guarantor boasts a D&B rating of 5A3 representing the highest level for financial strength and an average risk of business failure.

FINANCIAL PERFORMANCE

- * Lamington Group demonstrated positive financial performance for year-end April 2024 with notable highlights including:
 - Sales revenue increased 21.4% from £11.1m to £13.4m in part due to room2 Belfast opening.
 - Total assets grew from £92.8m to £96.6m, reflecting continued investment and balance sheet strength.
 - Equity shareholder's funds remain robust at c.£39.8m, providing a solid capital base.
- * The Group owns several of its pipeline schemes alongside existing assets room2 Chiswick and Hammersmith, which is expected to drive further growth in operations and sales revenue.



FURTHER INFORMATION

TENURE

- * Held freehold and long leasehold (10,000 years from 1st June 1934) under title numbers AN159080 and AN159081L.

EPC

- * The Property has an EPC Rating of A21.

DATAROOM

- * Access to the project data room room is available upon request, please contact the team.

VAT

- * The Property has been elected for the purposes of VAT. It is envisaged that the sale will be structured by way of a Transfer of a Going Concern (TOGC).

CAPITAL ALLOWANCES

- * The purchaser will benefit from all unclaimed capital allowances relating to the property. Details are available upon request.

SPV

- * Property is held as a single asset Special Purchase Vehicle domiciled in Northern Ireland. The Vendor will consider the sale of the SPV. Additional details made available upon request.

ANTI-MONEY LAUNDERING (AML)

- * A successful bidder will be required to provide information to satisfy the AML requirements when Heads of Terms are agreed.

PROPOSAL

- * We are instructed to seek offers in excess of £21,750,000 (Twenty One Million, Seven Hundred and Fifty Thousand Pounds Sterling) excluding VAT. A purchase at this level reflects a Net Initial Yield of approximately 6.35% and a Running Yield (2028) of 7.30%, assuming standard purchaser's costs of 6.80%.

Important Notice

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1. They are not authorised to make or give any representations or warranties in relation to the property either here or elsewhere, either on their own behalf or on behalf of their client or otherwise. They assume no responsibility for any statement that may be made in these particulars. These particulars do not form part of any offer or contract and must not be relied upon as statements or representations of fact.

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