



The North: firm's favourite

Con Power

NORTHERN Ireland is fast becoming a favourite choice for farmer investors with two new funds targeting cross-Border property.

Farrelly & Mitchell, the Dublin based off farm investment specialists, has identified a growing trend among its farmer clients, who are looking for property investment opportunities in the North of Ireland.

The company has acquired a number of commercial properties in Belfast and other key urban locations in Northern Ireland on behalf of private clients and syndicates.

Malachy Mitchell, managing director said: "Client farmers are coming to us, looking to acquire commercial investment property in Belfast and other Northern Ireland locations, attracted by the prospect of good rental income and capital appreciation.

"The trend we are seeing in the North for rapidly growing property prices is encouraging investment from our clients."

He pointed out that a recent report by Halifax showed an annual price rise of 37% in Northern Ireland compared to 11.1% for the rest of the UK. It also identified that the ten towns with the fastest growing property prices anywhere in the UK are all in the North of Ireland.

"We therefore see Northern Ireland well aligned with our

aim of identifying niche and potentially premium investment opportunities for our clients" Mr Mitchell added.

Most recently, the company has acquired a 1072 sqm prime office property in the centre of Belfast on behalf of a private syndicate of farmers (Elm Private II).

The €4.6m property, which has significant development potential, is strategically located on a key gateway site fronting onto the river Lagan and adjacent to Belfast's new state of the art €500m shopping centre Victoria Square. It is also within walking distance of the Titanic Quarter, a €2.5b residential and commercial development.

Farrelly & Mitchell has now launched two further commercial property investment opportunities focusing on Northern Ireland and also Germany. The planned investments will build on previous investments and be launched under the names of Elm Private III and Alpine Private III.

Elm Private III will be targeting commercial properties in Belfast and across Northern Ireland while Alpine Private III will be building a portfolio of retail properties through acquisitions in strategic locations throughout Germany.

The company, which sources and structures commercial property and development deals, has already acquired a number of commercial properties in the US through Green Oak Holdings and in Germany through Alpine Private.