



Northern lights... opportunities in property market remain strong

FARRELLY and Mitchell, the Dublin based off-farm investment advisors, have launched two new commercial property investment opportunities focusing on the North 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 target prime commercial properties in Belfast and across the North while Alpine Private III will focus on the purchase of retail properties throughout Germany.

The company has already acquired a number of commercial properties in the US through Green Oak Holdings and in Germany through Alpine Private.

Malachy Mitchell, Farrelly and Mitchell's managing director, said the North's property market

remained very strong.

"A recent report by Halifax showed an annual price rise of 37pc in the North compared to 11.1pc for the rest of the UK," he said.

"It also identified that the 10 towns with the fastest growing property prices anywhere in the UK are all in the North of Ireland," he added. We therefore see Northern Ireland well aligned with our aim of identifying niche and potentially premium investment opportunities for our clients," Mr Mitchell said.

The company recently acquired an 11,540 sq ft (1072sqm) prime office property in the centre of Belfast on behalf of a private syndicate of farmers (Elm Private II).

The £3.13m property, which has significant development potential, is located on a key gateway