

# REVERSIONARY, FREEHOLD PUBLIC HOUSE INVESTMENT

Henry's Bar & The Jailhouse,  
4 Joys Entry, Belfast, BT1 4DR

EST.1796

HENRY'S

THE

JAILHOUSE



The image shows the interior of a historic pub in Belfast City Centre. The room features a high, vaulted ceiling with ornate wooden beams and several chandeliers. The walls are dark wood-paneled, and the floor is made of wide wooden planks. A prominent feature is a long, red leather tufted booth that runs along the side of the room. People are seated at tables and at the bar, which is visible on the right. A waiter in a black uniform is walking through the center of the room, carrying a tray. The atmosphere is warm and inviting, with soft lighting from the chandeliers and wall sconces.

**AN EXTREMELY RARE  
OPPORTUNITY TO ACQUIRE  
A HIGHLY REVERSIONARY  
PUBLIC HOUSE INVESTMENT  
IN THE HEART OF BELFAST  
CITY CENTRE**

# INVESTMENT SUMMARY



Freehold public house investment in the heart of Belfast city centre.



Formerly known as McCracken's, the venue was restored in 2018 and relaunched as Henry's Bar & The Jailhouse.



Let in its entirety to 3 Wise Men Pubs Limited on a straight 20-year lease from 13th October 2017 at a current passing rent of £200,770 per annum.



In addition to the rent, draught beer bonuses of approx. £50,000 per annum accrue to the landlord based on purchases under the current supply agreement.



Five yearly upwards only rent reviews linked to Retail Price Index (RPI). Next review due 12th October 2027.



Fixed rental uplift of £55,000 on 1st January 2029. This is in addition to the RPI increases but not included for the purpose of those increases. The current supply agreement in relation to the supply of drinks at the property expires on 31st December 2028.



Secure income with an attractive vault to term certain of 11.64 years.

**CLO  
VER**

3 Wise Men Pubs Limited is wholly owned by Clover Group, a Belfast based hospitality company with 10 venues in the city centre.



Business unaffected by sale.

*We are instructed to seek offers in excess of **£3,500,000 (Three Million, Five Hundred Thousand Pounds Sterling)** for our clients freehold interest, excluding VAT.*

*A purchase at this level would reflect a net initial yield of **5.39%**\* assuming purchasers' costs of **6.50%**, with an attractive reversionary yield profile as set out below.*

*12th October 2027: 6.68%\*\**

*1st January 2029: 8.16%\*\*\**

\*Yield calculation excludes draught beer bonuses.

\*\*Note this is calculated based on a conservative annual RPI growth of 2.5%.

\*\*\*Calculation includes fixed £55,000 rental uplift following expiry of the supply agreement.

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**HENRY'S**

**THE**

**JAILHOUSE**

# LOCATION

*Belfast is one of the most dynamic and resilient hospitality markets in the UK and Ireland, supported by a strong visitor economy, a growing resident population, and a well-established leisure sector.*

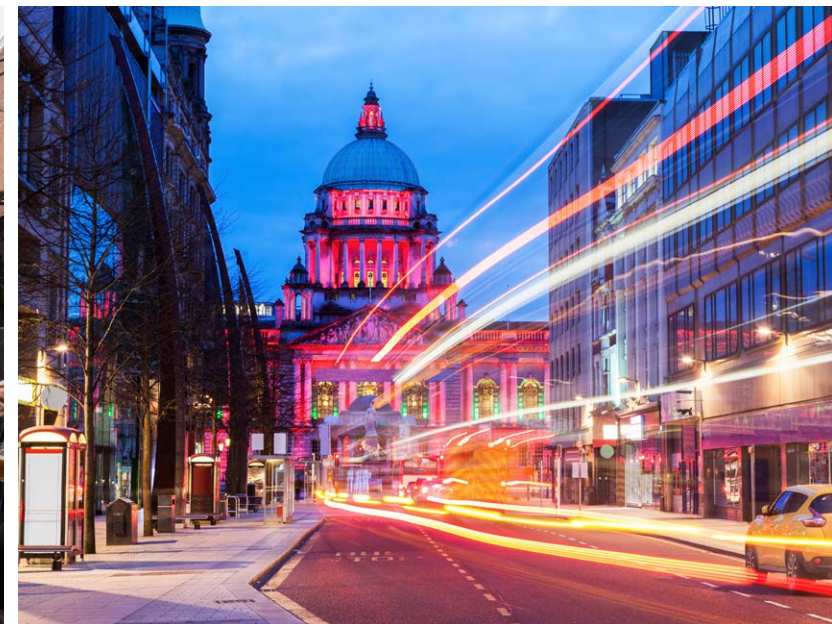
In recent years Belfast has witnessed a considerable injection of private and public sector investment, with a number of completed (and on-going) urban regeneration and transport projects improving the overall area and strengthening its position as a leading destination for hospitality operators.

The most recent of which includes the new £340 million public transport hub, Belfast Central Station, which opened in October 2024.

Belfast is an energetic city surpassing the expectations of a traditional regional capital, and is deemed one of the best cities to live and work in. It is home to a growing population of students, entrepreneurs, and two leading universities: Queen's University Belfast and Ulster University.

Belfast has developed a strong reputation for its pub culture, live entertainment offering and informal dining scene, resulting in sustained demand for quality public houses in central locations.

It offers an attractive combination of stable demand, a supportive trading environment, and strong tourism-driven activity, making it a compelling location for public house investment and long-term asset growth.



THE LOCATION BENEFITS FROM IMMEDIATE PROXIMITY TO KEY COMMERCIAL, RETAIL AND LEISURE DESTINATIONS INCLUDING VICTORIA SQUARE, THE CATHEDRAL QUARTER AND SEVERAL MAJOR OFFICE DEVELOPMENTS, ENSURING A STRONG AND VARIED CUSTOMER BASE.



GRAND CENTRAL STATION

EUROPA HOTEL

GRAND CENTRAL HOTEL

BELFAST CITY HALL

CASTLECOURT SHOPPING CENTRE

HENRY'S/JAILHOUSE

VICTORIA SQUARE

MERCHANT HOTEL

CUSTOM HOUSE SQUARE

EAST BRIDGE STREET

VICTORIA STREET

EAST BRIDGE STREET

M3

# SITUATION

*Henry's Bar & The Jailhouse occupies a prominent position within one of Belfast's most historic and characterful alleyways, connecting Ann Street with the wider city centre.*

Joy's Entry forms part of the city's renowned network of entries that support a thriving hospitality circuit and attract consistent footfall throughout the day and evening.

The location benefits from immediate proximity to key commercial, retail and leisure destinations including Victoria Square, the Cathedral Quarter and several major office developments, ensuring a strong and varied customer base.

As an established trading address within Belfast's core licensed quarter, Joy's Entry offers an appealing combination of heritage setting, high visibility and high pedestrian activity—making it a highly desirable location for a public house operation and a compelling long-term investment.



### RETAIL

- 1. Victoria Square
- 2. Castlecourt Shopping Centre

### PUBLIC HOUSES

- 1. Whites Tavern
- 2. The Northern Whig
- 3. Duke of York
- 4. Harp Bar
- 5. The Dirty Onion
- 6. The Thirsty Goat
- 7. The Spaniard
- 8. The National
- 9. Bootleggers
- 10. Bittles Bar
- 11. Revolucion de Cuba
- 12. The Garrick
- 13. Granny Annies
- 14. Kelly's Cellars
- 15. Haymarket
- 16. The Deer's Head



**ESTABLISHED TRADING  
ADDRESS WITHIN  
BELFAST'S CORE  
LICENSED QUARTER**

# DESCRIPTION

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# HENRY'S

*Henry's Bar & The Jailhouse comprises a highly popular and well-established licensed venue situated in the heart of Belfast city centre. Formerly trading as McCracken's, the property underwent a comprehensive refurbishment and relaunch in July 2018, resulting in a modern, high-quality hospitality offering across its various trading areas.*

Henry's Public Bar is accessed directly from Joy's Entry via two sets of double timber-framed entrance doors, leading into an impressive, open-plan trading space finished to an excellent standard.

A full-length, marble-topped timber bar servery forms the centrepiece of the room, complemented by timber panel flooring, timber wall panelling, plastered and papered ceiling finishes, and a range of specialist lighting.

Seating is provided through a mix of individual timber tables and chairs, upholstered perimeter booths, and both high and low-level bar stools, allowing for a flexible and comfortable layout that supports varying customer group sizes and trading patterns.

To the rear of Henry's Public Bar is the commercial kitchen, finished to a high operational standard with non-slip vinyl flooring, hygienic wall and ceiling cladding, fluorescent strip lighting, and a comprehensive range of stainless-steel catering equipment.



# THE JAILHOUSE

Originally a derelict storage building, the rear section of the property has been fully redeveloped by the tenant in 2018 to create The Jailhouse, a two storey licensed venue that complements the wider offering.

The Jailhouse can be accessed internally from Henry's Public Bar and also benefits from its own independent entrance via Joy's Entry. At ground floor level, a spacious bar/restaurant area is presented to a high standard, incorporating non slip vinyl flooring, timber

panelled walls, plastered and painted ceilings, and a combination of specialist and wall mounted lighting. Seating is arranged through individual timber tables and chairs alongside high level bar stools. A marble topped feature bar servery forms the focal point of the space and is well equipped with chilled storage and display shelving.

Double doors lead to an external smoking area/beer garden at ground floor level, which is partially covered by a canopy. The first floor provides an additional customer seating area, accessed via a metal staircase or a 300kg passenger lift.

Finishes are consistent with the ground floor, and full-height timber-framed windows allow ample natural light. Also located at first floor level is the Gin

Lounge, which is available for private hire. This area is finished to an excellent standard, featuring timber panel flooring, exposed red-brick walls, plastered and painted ceiling finishes, and a mix of suspended and wall-mounted lighting. A dedicated timber bar servery is provided, and timber-framed windows again deliver natural light.

Double doors open from the Gin Lounge to a private external smoking area/beer garden, finished with artificial grass and timber perimeter seating. This area also provides access to the property's keg store and a small manager's office.

The second floor is reached via a timber stairwell finished with vinyl overlay and accommodates the property's WC facilities.



## ACCOMMODATION SCHEDULE

Floor Level	Use	GIA (Sq ft)	GIA (Sq m)
Ground	Henry's Bar	2,003	186.05
Ground	Jailhouse	1,202	111.69
First	Jailhouse	187	17.36
First	Gin Lounge	413	38.35
Second		613	56.96
<b>Total</b>		<b>4,418</b>	<b>410.40</b>

## TENANCY INFORMATION

The property is let in its entirety to 3 Wise Men Pubs Limited on a straight 20-year lease from 13th October 2017 at a current passing rent of £200,770 per annum. There are five yearly upwards only rent reviews linked to Retail Price Index (RPI).

There is a fixed rental uplift of £55,000 on 1st January 2029. This is in addition to the RPI increases but not included for the purpose of those increases.

## COVENANT STRENGTH

3 Wise Men Pubs Limited (Company Number NI647976) forms part of the wider Clover Group. The Clover Group is one of Belfast's leading independent hospitality operators, established in 2017 and now recognised for creating a diverse portfolio of high-performing licensed venues across the city centre.

The group specialises in traditional pubs, cocktail bars, food-led venues and outdoor hospitality concepts, and is known for transforming historic buildings into vibrant, commercially successful destinations.

## LICENSING

The property has the benefit of an Articles 5(1)(a) licence under the Licensing (NI) Order 1996 and the benefit of orders under Article 44 and 44(a) for additional permitted hours. For the avoidance of doubt, the licence is owned by the vendor and leased to the tenant. The vendor's interest in the licence is included in the sale.

## SUPPLIERS AGREEMENT

In addition to the rent, draught beer bonuses of approximately £50,000 per annum accrue to the landlord based on purchases under the current supply agreement. This agreement expires on 31st December 2028 and there is a fixed rental uplift of £55,000 p.a from the 1st of January 2029. Further information can be provided on request.





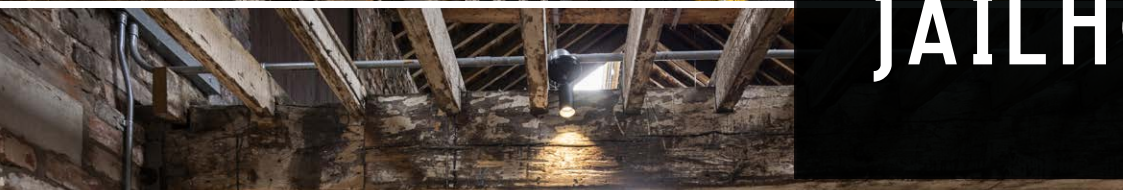
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# HENRY'S





THE  
JAILHOUSE



## SITE AREA

The site area extends to approximately 0.10 acres (0.04 hectares).

## TITLE

We understand that the property is held freehold.

## EPC

The building has been rated E103 under EPC regulations.

## RATEABLE VALUE

We have been advised by Land and Property Services of the following:

**NAV:** £207,000  
**Rates Payable:** £129,705

## VAT

The property has been elected for VAT. It is envisaged the transaction will be treated as a TOGC.

## PROPOSAL

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\*Boundaries are for indicative purposes only

Right of Way



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THE  
JAILHOUSE

FOR FURTHER INFORMATION OR TO ARRANGE A VIEWING, PLEASE CONTACT:



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