

Prime City Centre Commercial Investment FOR SALE BY PRIVATE TREATY (Tenant Not Affected)

1-4 Camden Street Lower, Dublin 2



Lisney



Location

The property is situated at the high profile junction of Camden Street Lower and Montague Street Dublin 2, just a short distance from St. Stephen's Green. The surrounding area is predominately commercial and benefits from an array of amenities including many cafes, restaurants, hotels and bars. Transport facilities are also well catered for by Dublin City Bus along Camden Street and the Harcourt LUAS stop (Green Line). Surrounding occupiers include; the Office of Public Works, Bank of Ireland, Green Bench Café, Eddie Rocket's and Whelan's Bar.

Investment Summary

- Attractive commercial investment
- The property extends to approximately 1,365.6 sqm (14,700 sqft) on a Gross Internal basis
- Entire let to Health Escape Limited t/a Icon Health Club under a 15 year lease from 26th September 2011. The tenant has a break option in September 2021
- Contracted rent of €100,000 per annum - considered reversionary. Rent Review due in September 2016
- Secure lease term of 5.3 years (10.3 years to lease expiry)
- Long term, the property benefits from alternative uses and part development potential (subject to planning)



Description

The property comprises the long leasehold interest in the three upper floors of the building, together with part ground and basement accommodation. The upper floors are accessed from an independent ground floor entrance lobby off Camden Street Lower, with a separate escape route onto Montague Street. A passenger lift services the basement, ground, first, and second floors, with the third floor accessed by the staircase only. The floor plates are largely rectangular in nature and benefit from ample natural light via the large windows along the facades and from the three storey internal glass atrium. The first floor also has the added feature of an external courtyard area.

Originally built in 1925, the building is recorded on the list of protected structures. Planning permission was granted in 2003 for change of use from the then office to the current gymnasium/fitness centre use.

Accommodation

We set out below our understanding of the building Gross Internal Area (GIA):

Description	SqM (GIA)	SqFt (GIA)
Basement	21.14	228
Part Ground Floor	57.62	620
First Floor	621.31	6,688
Second Floor	477.79	5,143
Third Floor	187.74	2,021
Total	1,365.6	14,700

All interested purchasers are specifically advised to verify the floor areas and undertake their own due diligence.



Tenure

Long leasehold.

BER

BER Exempt.

VAT

The purchasers will be liable for any VAT (if applicable) arising out of the transaction.

Price

Offers are being sought in excess of €1,500,000 exclusive.

Zoning

The property is an area zoned Z4 District Centres “to provide for and improve mixed service facilities” under Dublin City Council Development Plan 2011-2017.

Viewings/Further Information

Viewings are strictly by prior appointment only. For further information, please contact:

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Lisney for themselves and the Vendor/Lessor whose Agents they are give notice that: 1. These particulars do not constitute any part of an offer or contract. 2. All statements contained in these particulars as to this property are made without responsibility on the part of the Agents or the Vendor/Lessor and none of the statements contained in these particulars as to this property are to be relied on as statements or representations of fact. 3. The particulars, various plans, photographs, dimensions, references to condition and permissions for use and occupation are given in good faith and are believed to be correct but their accuracy is not guaranteed and any intending Purchasers or Tenants shall satisfy themselves by inspection or otherwise as to correctness of each of them. No omission, accidental error or misdescription shall be ground for a claim for compensation nor for the rescission of the contract by either the Vendor/Lessor or the Purchaser/Tenant. 4. Neither the Vendor/Lessor nor Lisney nor any person in their employment has any authority to make or give any representation or warranty whatever in relation to the property. 5. Prices are quoted exclusive of VAT (unless otherwise stated) and all negotiations are conducted on the basis that the Purchaser/Tenant shall be liable for any VAT arising on the transaction. PSRA Licence: 001848.

Tenancy

The entire is let to Health Escape Limited t/a Icon Health Club under a 15 year lease from 26th September 2011. The contracted rent at present is €100,000 per annum. The next rent review is in September 2016. The tenant has a remaining break option in September 2021.

Floor Plan

