

INVESTMENT FOR SALE BY PRIVATE TREATY 4-6 THORNCASTLE STREET, RINGSEND, DUBLIN 4

BER C2 G



01-638 2700

- The property comprises a three storey over basement mid-terraced building, in a prominent location on Thorncastle Street, within walking distance of Grand Canal Dock and Dublin City Centre.
- 4-6 Thorncastle Street is subject to two tenancies. The ground floor is currently let to Bradleys Pharmacy and the upper floors let to Carroll Food Services Ltd on a new 10 year lease from April 2017.
- Subject to an annual rental income of €70,000.
- The property extends to 256 sqm (2,755 sqft).
- Yard to the rear of the property with development potential (subject to planning permission).
- Tenants not affected.



LOCATION

4-6 is located on the northern side of Thorncastle Street close to its junction with Bridge Street. It is approximately 650 metres east of the Grand Canal Basin and approximately 2.4 kilometres east of Trinity College Dublin.

Ringsend is a well-established residential and commercial area with a number of high profile occupiers in the immediate area as well as a number of privately owned residential dwellings. Transport links are well established in the immediate area with Dublin Bus operating a regular service to the city centre and Grand Canal and Pearse Street DART Stations within 10 minutes' walk of the subject property.

The immediate area offers an extensive array of amenities and services such as schools, retail and leisure facilities.

DESCRIPTION

The property comprises two interconnecting mid-terrace buildings providing for retail accommodation on the ground floor, office accommodation on the upper floor and a small development site to the rear. The property is of concrete construction, with a traditional wood finish externally at ground floor level. The upper floors benefit from separate on-street access and are laid out as a reception at first floor level and a number of partitioned offices and w/c facilities. The second floor allows for a similar lay-out with generous office accommodation and meeting room facilities. In total the property extends 256 sqm (2,755 sqft). The development site to the rear extends to 124 sqm (1,334 sqft). It previously had planning permission for the construction of a 4 storey development consisting of commercial accommodation on the ground floor and 3 no. apartments at upper levels. The site comprises a small garage, which was previously in use as a doctor's surgery and is currently vacant.

ACCOMMODATION

Description	Sqm	Sqft
Basement	68.12	733
Ground	73.14	787
First	56.12	604
Second	58.36	628
Total	256	2,755

Potential purchasers are specifically advised to verify the floor areas as part of their due diligence

ST. STEPHEN'S GREEN HOUSE

Earlsfort Terrace, Dublin 2,
D02 PH42
Tel: +353 1 638 2700
Fax: +353 1 638 2706
Email: dublin@lisney.com

OTHER OFFICES

1st Floor, Montgomery House,
29-33 Montgomery St, Belfast, BT1 4NX.
Tel: +44 2890 501 501
Fax: +44 2890 501 505
Email: property@lisney-belfast.com

TENANCY

The ground floor is let to Bradleys Pharmacy for a term of 35 years from 27 November 2003 at an annual rent of €40,000 per annum. The upper floors are let to Carroll Food Services Ltd for a term of 10 years from April 2017 at an annual rent of €30,000 per annum, equating to a total rental income of €70,000 per annum. This equates to a net initial yield of 7.88% after standard purchasers costs of 4.46%.

TENURE

We understand the property is Freehold.

PRICE

Offers are sought in excess of €850,000.

BER INFORMATION

BER: C2-G.

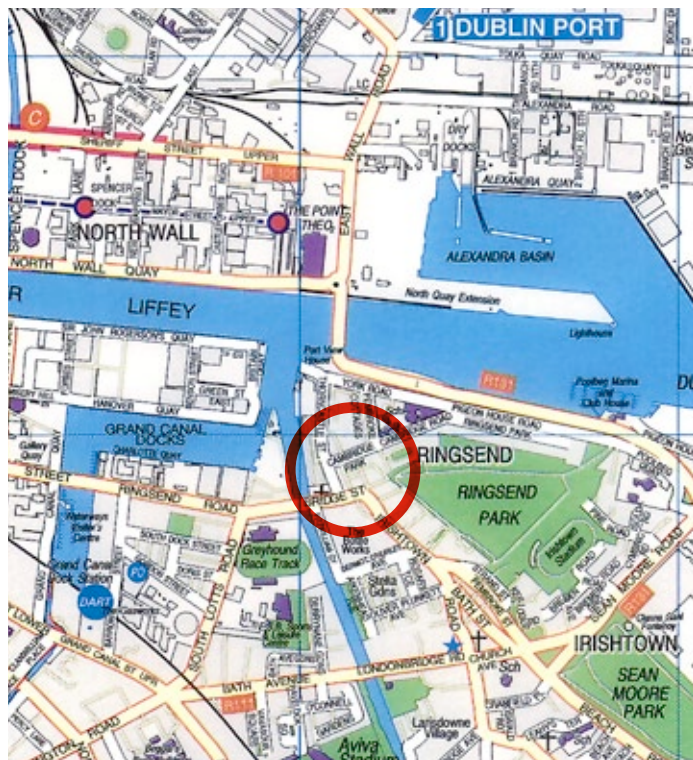
Ber numbers available on request

FURTHER INFORMATION / VIEWING

Strictly by appointment with the sole selling agent Lisney.

For further information please contact:

Ryan Connell 01-638 2799 rconnell@lisney.com
Christopher Belton 01-638 2750 cbelton@lisney.com



Ref: ISAL38545

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 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 No. 001848

