

FOR SALE IN ONE LOT ON THE INSTRUCTIONS OF THE RECEIVER, GEAROID COSTELLOE, GRANT THORNTON

## COMMERCIAL INVESTMENT PROPERTY FRIAR'S COURT, NENAGH, CO. TIPPERARY

BER D1 B3



021-427 5079

- Mixed retail and office investment.
- Current total rental income €77,561 per annum
- Seven ground floor retail units with offices overhead
- Town centre location
- Asset management opportunity, potential to increase rental income by letting vacant units.





## LOCATION

The property is centrally situated in Nenagh town centre to the south of Pearse Street and extending through to Abbey Street. There is pedestrian access from Pearse Street, the town's main retail and commercial area, and from Abbey Street. There is also access from the adjoining Quintin's Way development.

Nenagh is the main town in north Tipperary and it has a population of just under 9,000. The Tipperary County Council offices are located in the town and it is an important market and service centre serving a large hinterland. Nenagh has a train station and the town's main employers include Carey's Glass, Arrabawn Co-op and First Data who are opening a research and development centre in the town. Nenagh is located just off the M7 approx 42 km north east of Limerick and 160 km from Dublin.

## DESCRIPTION

The property comprises a modern mixed retail and office development contained in a three storey building with an adjoining car park. The building is constructed with concrete block walls, pitched timber and tile roof and concrete floors. There are seven own door retail units on the ground floor fronting onto a pedestrianised street. There are also four small office units on the ground floor with a shared kitchen area. There is lift and stairs access from a ground floor entrance and lobby to the main office accommodation on the first and second floors. The offices are accessed from a central corridor and there are shared ladies and gents toilets on each level. There is a surface car park with 16 car spaces with access from Abbey Street.

Floor	Unit No	Tenant	Sqft	Lease Details	Rent Net of Vat
Ground	1	North Tipperary Leader Partnership (Nenagh Jobs Club)	988	4 years 9 months from 12/4/2017. Tenant break option with six months' notice, in the event that the government terminates one of the tenant's main government contracts.	€ 7,180
	2	Vacant	390		
	3	Haven Beauty Clinic	776	Month to month rolling terms	€ 9,600
	4	Vacant	782		
	5	Vacant	788		
	6	Vacant	1,010		
	7	Evo Barbers	555	20 years from 30/06/2008 with five yearly rent reviews.	€ 5,073
	08/9	A: Vacant	165		
		B: Feet First Clinic	195	Month to month rolling terms	€ 2,400
		C: Vacant	163		
		D: Vacant	202		
First		Legal Aid Board	2,214	20 year lease from 15/11/99	€ 18,049
		Carol Ayres	116	Month to month rolling terms	€ 1,951
		Employ Ability Service	792	Month to month rolling terms	€ 6,235
		Vacant	497		
		Vacant	170		
		Vacant	891		
Second		Acorn Life	1,697	Month to month rolling terms	€ 10,000
		North Tipperary Leader Partnership	3,795	4 years 9 months from 12/4/2017. Tenant break option with 12 months notice, in the event that the government terminates one of the tenants main government contracts.	€ 17,073
		<b>Approx. Total</b>	<b>16,186</b>		<b>€ 77,561</b>





#### SOLICITORS

O'Flynn Exhams,  
58 South Mall, Cork  
Contact: Joan Byrne [jb@ofx.ie](mailto:jb@ofx.ie)

#### FURTHER INFORMATION / VIEWING

Strictly by appointment with the sole selling agent Lisney.

For further information please contact:

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#### BER INFORMATION

BER D1-B3

BER numbers available on request



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