

INVESTMENT FOR SALE BY PRIVATE TREATY

129 SLANEY ROAD, DUBLIN INDUSTRIAL ESTATE, GLASNEVIN, DUBLIN 11



01-638 2700

- Detached light industrial property
- Extending to approximately 5,767 sqm (62,072 sqft)
- Rental income of €454,400 per annum
- Main tenant Essentra Packaging Ireland Limited
- Parent company guarantee with Dun & Bradstreet Rating of 5A1
- 25 year lease expiring September 2027
- Tenant break option September 2020
- Upward only rent review (2022)
- Site area 1.55 ha (3.83 acres)





LOCATION

The property is located on Slaney Road which is the main entrance road into Dublin Industrial Estate. The location is equidistant between the city centre and the M50 motorway. Off peak drive times are less than 10 minutes making this a strategic location for servicing both the city and nationwide locations via the national road network.

Dublin Airport and the Port Tunnel are within 20 minutes of the property.

The location has seen an intensification of use in recent years with more retail and wholesale uses in the estate underlying the strength of the location. Neighbouring occupiers include Lidl, Woodies DIY and Chadwicks.

Broombridge Train and Luas Stations are within walking distance.

DESCRIPTION

The property comprises a detached single storey industrial building on a generous site which extends to 1.55 hectares (3.83 acres) including a rear yard of 0.36 hectares (0.89 acres).

The unit is of steel portal frame in two bays with concrete block infill walls to an eaves height of approximately 3.9 metres, with a double skin concrete roof incorporating translucent roof lighting and a concrete dustproof floor throughout. Artificial lighting throughout the production area is by means of hanging fluorescent lights. The production area also has the benefit of blow air heaters and air-extraction units. Goods access is provided by means of three electrically operated roller shutter doors.

An internal single storey office section to the front is separated from the production area by means of a concrete block wall. The accommodation provided for here includes reception, some open plan offices, meeting rooms and male & female toilet facilities. Meeting rooms are divided by a number of solid block walls. Finishes to this section include solid floors with carpet and tile covering, plastered and painted walls, suspended acoustic tiled ceilings with inset fluorescent box lighting and spot lights. Canteen facilities and additional toilet facilities are provided within the warehouse section separated from the production area by concrete block walls.

TENANCY

The building and majority of the site is let Essentra Packaging Ireland Limited.

Essentra is an international company supplying customers in over 100 countries. 129 Slaney Road is occupied by the Health & Personal Care Packaging division to Essentra also has operations in Airways Industrial Estate in Dublin and Ovens in Cork.

The lease is guaranteed by Essentra International Packaging Limited its UK parent which has a Dun & Bradstreet Rating of 5A1. In the year to December 2016 it reported profits of £423m after tax and had total assets of £457m.

Details of the tenancy are outlined below:

Term Commencement	1st October 2020
Term Expiry	30th September 2027
Break option date	30th September 2020 subject to 6 months prior notice
Rent per annum	€430,400
Rent Review	The rent reverts to the reserved rent of €538,000 per annum from 1st October subject to upward only rent review on 1st October 2022

REAR YARD

The rear yard is licenced to a separate occupier and accessed separately. This is fenced off from the remainder of the property and extends to 0.36 hectares.

The rear yard is used under an annual Licence by Lannigan International Freight Limited at a fee of €28,000 per annum.

The owner pays a fee to the adjoining owner of €4,000 to enable separate access to the yard.

Net income of €24,000 from the rear yard.

ACCOMMODATION

Description	Sqm	Sqft
Warehouse	4,921.01	52,969
Office	845.62	9,113
Total	5,766.63	62,072

Intending purchasers should satisfy themselves in relation to the size of the property.

SITE PLAN



NOT TO SCALE - FOR INDICATION PURPOSES ONLY



ZONING

Under the Dublin City council Development Plan 2016 – 2022 the property is in an area zoned Objective Z6 "To provide the creation and protection of enterprise and facilitate opportunities for employment creation.

VAT

We are advised VAT will not be applicable to the sale.

TENURE

Freehold.

PRICE

Offers are sought in excess of €5,000,000.

BER INFORMATION

BER: D2.
BER No. 800597569.

FURTHER INFORMATION / VIEWING

Strictly by appointment with the sole selling agent Lisney.

For further information please contact:

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