

Lisney

hwbc

FOR SALE

PRIME INVESTMENT OPPORTUNITY (TENANT NOT AFFECTED)

4300/BLOCK G13,
CORK AIRPORT BUSINESS PARK, CORK

BER C1



- Two storey self-contained office building of modern specification comprising 1,072 sqm (11,538 sqft) gross internal area.
- Let to Arris Communications on a 20 year FRI lease from November 2000 at a current rent of €144,755 per annum.
- Excellent parking with 45 spaces.
- Corks premier business park adjacent to Cork International Airport.
- High profile park occupiers include IBM, Amazon, BNY Mellon, Newsweaver and Bord Gais Energy.



LOCATION

Located in Cork Airport Business Park in one of the premier office locations in the Cork region. The park provides approximately 750,000 sq ft of modern third generation office accommodation laid out in a low density campus style landscaped environment. The park was developed in two main phases with the subject property forming part of Phase 1. Cork Airport Business Park is situated approximately 7 km south of Cork city immediately adjacent to Cork International Airport. Occupiers in the park include Amazon, IBM, Bank of New York, Mellon, Open Text, Bord Gais, Avery Dennison and Aviva.

DESCRIPTION / ACCOMMODATION

The property comprises a detached two storey third generation office building of modern specification comprising 1,072 sq m : 11,538 sq ft gross internal area and 857.6 sq m : 9,231 sqft net internal area. There are toilets and staff changing facilities in the central core and lift access to the first floor. There is a surface car park to the side and rear of the building with excellent parking ratio of 45 spaces for the subject property.

TENANCY

The property is let to Arris Communications on a 20 year lease from October 2000 with five year rent reviews at a

current rent of €144,755 per annum. There is a tenant break option on 29th October 2018 exercisable with three months advance notice in writing and six month rent penalty and a lease expiry date of 28th November 2020.

TENANT COVENANT

Arris Communications took over Com21 in Ireland in 2003 together with their lease obligations, Arris Communications Ireland Limited is a private limited company with a net worth in the order of \$3,232,000 (source Vision Net), the lease is guaranteed by the Arris Group Inc.

GUIDE PRICE

€1,550,000 plus VAT (if applicable)

JOINT AGENTS

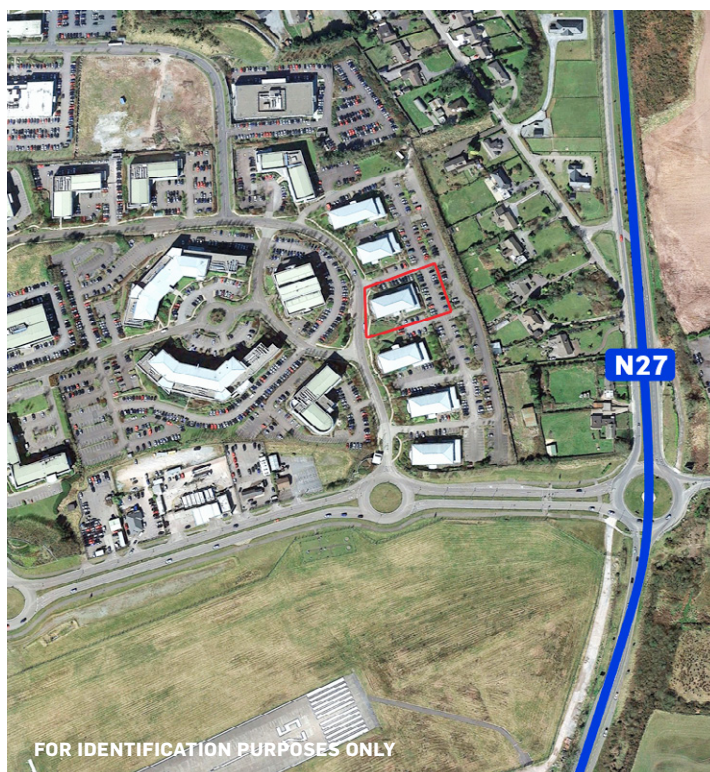
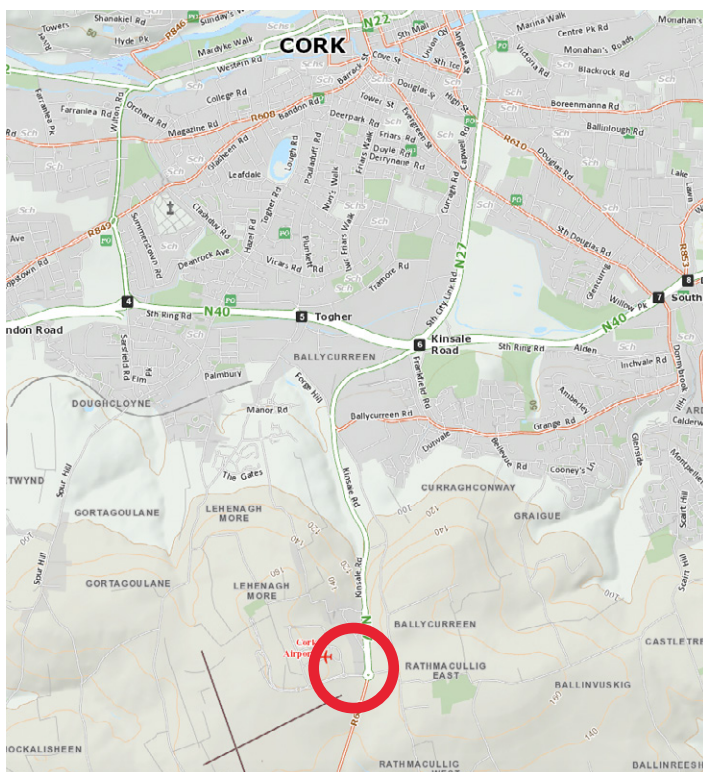
For Further Information/Viewing, strictly by appointment with the joint sale agents:

Lisney

Margaret Kelleher / David McCarthy
Tel. 021-427 5079

HWBC

Jenny Prunty / Emma Murphy
Tel. 01-775 0500



FOR IDENTIFICATION PURPOSES ONLY

Lisney and HWBC 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 and HWBC 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.

Lisney PSRA: 001848 | HWBC PSRA: 002098