

**Lisney**

PRIME CITY CENTRE INVESTMENT  
FOR SALE BY PUBLIC AUCTION

**16 WICKLOW STREET,  
DUBLIN 2**







## Investment Summary

- Located in a high profile position just over 100 metres from Grafton Street.
- Property comprises a four storey over basement mid-terrace building extending to approximately 240 Sq.M (2,582 Sq.Ft) on a net internal area basis.
- Rent of €125,000 per annum
- Single FRI lease with an unexpired lease term of 10.4 years and upward only rent reviews in March 2021 and 2026.
- Established tenant (unaffected by the sale).
- AMV of €2.4 million equates to a net initial yield of 4.80% after allowing for standard acquisition costs.





## Location

No. 16 Wicklow Street is situated on the northern side of the street between its junctions with Clarendon Street and St. Andrew's Street. The property is located just over 100 metres from Grafton Street, Dublin's main shopping thoroughfare.

Wicklow Street is one of Dublin city centre's most sought after retail locations and experiences high volumes of footfall and vehicular traffic. The immediate area has a wide offering of retail shops, cafes, and restaurants. Adjacent occupiers include L'Occitane, Le Petit Parisien, Louis Copeland, Kiehls, Brown Thomas, and Weirs.

## Description

The property is a four storey over basement mid-terrace building of traditional construction dating from the early 1900's.

The ground floor is in retail use and benefits from approximately 5.79 metres of frontage onto Wicklow Street. The basement is accessed from within the retail unit and provides essential storage, w/c , and staff accommodation. The tenant has its head office based in the three upper floors of the property which are all in office use and have independent street access to the left hand side of the shop entrance.

## Tenancy

The entire property is leased to General Health Food Store (Dublin) Limited t/a Nourish under a 35 year FRI lease from July 1993 (10.4 years unexpired).

The contracted rent is €125,000 per annum, with two further upward only rent reviews in March 2021 and 2026.

The tenant, unaffected by this sale, has traded from No. 16 Wicklow Street since 2004. The company operates eight stores located across Dublin and has a Dun & Bradstreet Rating of 1A 1, based off accounts dated 31 January 2017.



## Accommodation

We set out below our understanding of the building's net internal area (NIA).

FLOOR	Sq.M (NIA)	Sq.Ft (NIA)
Basement	50.80	546.81
Ground	51.54	554.77
First	43.87	472.26
Second	47.70	513.39
Third	45.94	494.50
Total	239.85	2,581.73

All intending purchasers are specifically advised to verify the floor areas and undertake their own due diligence in this regard.



## Tenure

We understand the property is held Freehold.

## Zoning

The property is in an area zoned Z5 'to consolidate and facilitate the development of the central area, and to identify, reinforce and strengthen and protect its civic design, character, and integrity' under the current Dublin City Council Development Plan 2018-2025. The building is not listed as a protected structure.

## VAT

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

## Vendor's Solicitors

Peter Quigley & Company Solicitors,  
17 South Terrace, Cork.

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## AMV

€2,400,000, representing a net initial yield of 4.80% after allowing for standard acquisition costs.

## Public Auction

The property is scheduled to be sold by way of Public Auction on 14th March 2018 at 2.30pm in the Lisney Salesroom at St. Stephen's Green House, Earlsfort Terrace, Dublin 2.

## BER Information

BER: D2.

BER No: 800617433.

EPI: 561.19 kWh/m<sup>2</sup>/yr

## Further Information

Viewings are by appointment only.

For further information please contact:

Christopher Belton

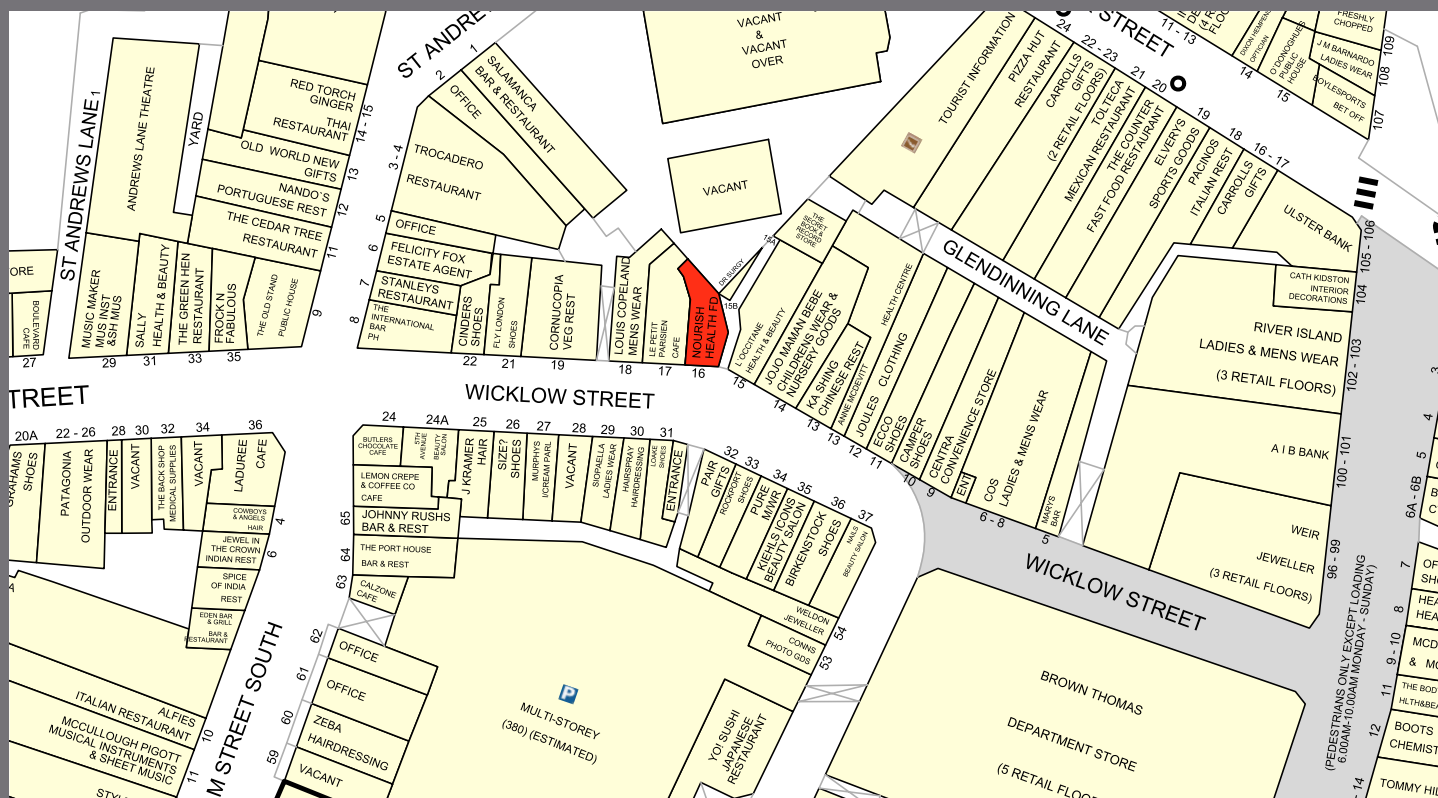
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Lynda Gordon

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## Online Data Room

[www.16wicklowstreet.com](http://www.16wicklowstreet.com)



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Any intending purchaser(s) shall accept that no statement, description or measurement contained in any newspaper, brochure, magazine, advertisement, handout, website or any other document or publication, published by the vendor or by Lisney, as the vendor's agent, in respect of the premises shall constitute a representation inducing the purchaser(s) to enter into any contract for sale, or any warranty forming part of any such contract for sale. Any such statement, description or measurement, whether in writing or in oral form, given by the vendor, or by Lisney as the vendor's agent, are for illustration purposes only and are not to be taken as matters of fact and do not form part of any contract. Any intending purchaser(s) shall satisfy themselves by inspection, survey or otherwise as to the correctness of same. No omission, misstatement, misdescription, incorrect measurement or error of any description, whether given orally or in any written form by the vendor or by Lisney as the vendor's agent, shall give rise to any claim for compensation against the vendor or against Lisney, nor any right whatsoever of rescission or otherwise of the proposed contract for sale. Any intending purchaser(s) are deemed to fully satisfy themselves in relation to all such matters. These materials are issued on the strict understanding that all negotiations will be conducted through Lisney. Please note we have not tested any apparatus, fixtures, fittings, or services. Interested parties must undertake their own investigation into the working order of these items. All measurements are approximate and photographs provided for guidance only. PSRA No. 001848

Lisney