

AUCTION 22nd MARCH 2018 IN ST STEPHEN'S GREEN HOUSE (UNLESS PREVIOUSLY SOLD)

MIXED USE GEORGIAN INVESTMENT 120 PEMBROKE ROAD, DUBLIN 4 (TENANTS NOT AFFECTED)

- Impressive four storey over garden level, end of terrace Georgian property
- Mixed use investment opportunity currently producing €109,800 per annum
- Immediate reversionary potential through letting the immaculately presented residential units
- High profile, central location at the junction of Pembroke, Lansdowne and Northumberland Roads
- Situated in an area with a range of amenities and excellent public transport routes ensuring strong office and residential occupier demand
- Comprising residential, office and restaurant accommodation extending to approximately 436 sqm (4,688 sqft)

01-638 2700





LOCATION

120 Pembroke Road is situated in a prime location on the northern side of Pembroke Road at its intersection with Lansdowne Road and Northumberland Road, between Ballsbridge and the city centre.

The area is an established business location and is often referred to as the 'Embassy Belt'. The Israeli Embassy occupy Carrisbrook House which is immediately adjacent to the subject property. Other notable occupiers in the surrounding area include Bank of Ireland, AIB, Currency Fair, US Embassy and the Embassy of the UAE.

Hotel and leisure amenities are in abundance with the Ballsbridge Hotel, Herbert Park Hotel, Aviva Stadium, the RDS, Herbert Park and numerous pubs and restaurants all within walking distance.

The area also benefits from excellent public transport services with the Train/DART at Lansdowne Station, numerous Dublin bus routes, Aircoach 702 route and a Dublin city bike station all within close proximity.

DESCRIPTION

The property comprises an end of terrace four storey over garden level Georgian building which dates from approximately 1840. The building is now in mixed use including residential and office accommodation with a restaurant at garden level. Externally the property has a brick façade incorporating sliding sash windows. Internally the property is in good decorative order and retains many original period features.

The restaurant, at garden level, which currently trades as Orchid Restaurant is well presented and provides seating for up to 100 people.

The hall and first floors including the return levels are currently in use as offices and are fully let.

The residential element of the property comprises a one bed apartment and two bed apartment on the second and third floors respectively. The residential accommodation is in excellent condition. The Vendor has been letting the apartments on a short term basis on Air BnB.



ACCOMMODATION

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

Commercial

Floor	Sqm	Sqft
First Floor Return	10.58	114
First Floor	58.52	630
Hall Floor Return	23.23	250
Hall Floor	46.23	498
Garden Level	163.32	1,758
Total	301.9	3,250

We set out below our understanding of the residential element of the building's gross internal area (GIA):

Residential

Floor	Sqm	Sqft
Top Floor Apartment	72.24	778
Second Floor Apartment	61.44	660
Total	133.6	1,438

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



INVESTMENT/TENANCY DETAILS

The residential element is being sold with vacant possession. The remainder of the property is leased under three separate leases. The tenancy details are summarised below:

Floor	Tenant	Passing Rent p.a.	Lease Terms
Third Floor	Vacant		Potential income of up to €36,000 per annum
Second Floor	Vacant		Potential income of up to €30,000 per annum
Hall Floor, First Floor and First Floor Return	Robinson O'Neill	€45,000	4 year 9 month lease from 01 June 2016
Hall Floor Return	Earth Consultants	€7,800	Overholding a 3 year agreement from May 2014
Garden Level	Moanne Chow t/a Orchid Chinese Restaurant	€57,000	35 year lease from 01 January 2016
Total		€109,800	

TENURE

We understand the property is held Freehold.

ZONING

The property is an area zoned Z2 'To protect and or improve the amenities of residential conservation areas' under the current Dublin City Council Development Plan 2016-2022.

BER

BER Exempt

VAT

The purchaser will be liable for any VAT (if applicable) arising out of the transaction.

VENDOR'S SOLICITOR

W.X. White Solicitors, Clarmallagh House, Bank Place, Portlaoise, Co. Laois - Tel: +353 57 8661881

AMV

€2,000,000, representing an immediate net initial yield of 5.06% after allowing for standard acquisition costs.

PUBLIC AUCTION

The property is scheduled to be sold by way of Public Auction on 22nd March 2018 at 3.00pm in the Lisney Salesroom, 6th Floor, St Stephen's Green House, Earlsfort Terrace, Dublin 2.

VIEWINGS / FURTHER INFORMATION

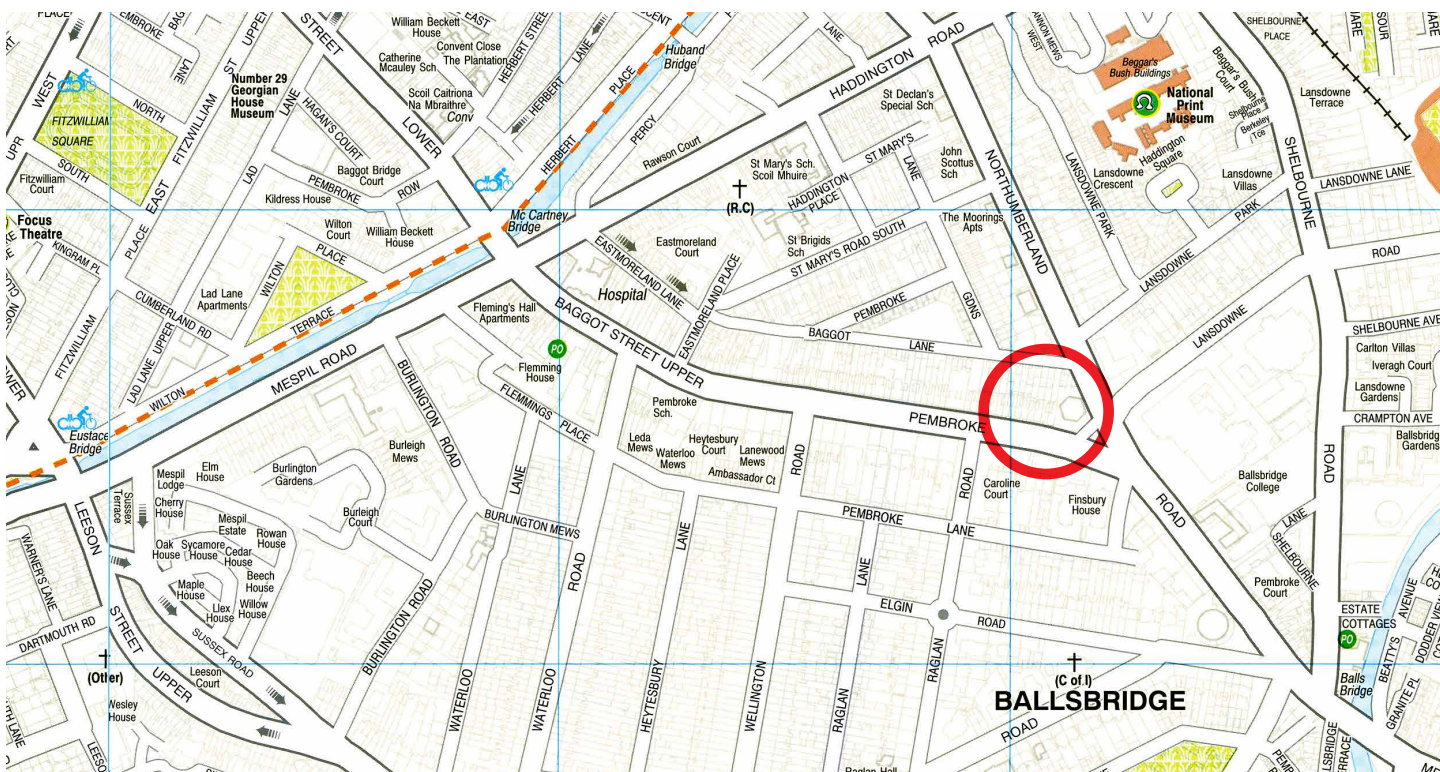
Viewings are strictly by prior appointment only. For further information, please contact

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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

