

Quality Restaurant Investment Opportunity  
(Beef & Lobster - Tenant Not Affected)

# 38-40 PARLIAMENT STREET

Temple Bar, Dublin 2

**FOR SALE BY PRIVATE TREATY**



- Investment Interest in a high profile city centre restaurant
- Extending to approx. 280 sq.m over ground floor and basement
- Rental income of €100,000 with rent review due in February 2019

# Location / Description

## LOCATION

The subject property is centrally positioned within the heart of Dublin City to the south side of the River Liffey within the renowned Temple Bar district being Dublin's "Cultural Quarter" as well as being a premier destination for tourist recreation and entertainment amidst the City Centre's principal business, banking, commercial, retailing and cultural concerns.

38-40 Parliament Street enjoy a prominent corner trading position to the south west of the Temple Bar district directly opposite Dublin Castle and City Hall benefiting from extensive frontage to both Parliament Street and Cork Hill.

Surrounding occupiers are principally commercial in nature comprising numerous complementary restaurants, licensed premises and hotels. There is also a large residential populace within the district located to the upper floors of the many surrounding properties.

## THE PROPERTY

The restaurant comprises a portion of the ground floor and basement of an original four storey over basement corner terraced property and is located to its south-eastern boundary at the apex of Parliament Street and Cork Hill.

Utilised as lock-up restaurant premises with table seating, kitchen and wash-up accommodation to ground floor level together with customer toilet, service and storage accommodation to basement level.

## TENANCY

The property is leased to Banta Restaurants Limited, trading as Beef & Lobster, under a 25 year FRI lease from April 2014 (21 years unexpired) with five yearly rent reviews. The contracted rent for the property is €100,000 per annum. Importantly, the lease allows for a rent review in February 2019. The lease is personally guaranteed by the directors of Banta restaurants ltd until May 2019.

The tenant, unaffected by this sale, has traded from the property since the lease was assigned to them in May 2016. The tenant company has been operational for over 5 years and operates several Dublin restaurants.

City Hall, Dame Street



# Accommodation

	GIA Sq.m. (approx)
<b>Ground Floor</b>	<b>177.72</b>
Restaurant	
Kitchen & Prep	
Wash-Up	
<b>Basement</b>	<b>101.91</b>
Staff Changing & W.C.	
Ladies Cloakroom	
Gentlemen's Cloakroom	
Dry Goods & Cold Room	
<b>TOTAL</b>	<b>279.63</b>

# Tenancy

<b>Term:</b>	25 years from April 2014
<b>Rent Review:</b>	Every 5 years
<b>Rent:</b>	€100,000
<b>Tenant:</b>	Banta Restaurant Ltd.

BER Details	BER Rating	BER Number	Energy Performance Indicator kWh/m2/yr
Licensed Premises	C3	800636128	591.26



# Property Boundary, Location & Site Map

Not to Scale (for identification purposes only)



Site Outline

Viewing strictly by prior appointment with Sole Agent.

**Morrissey's** 70 YEARS 1946 - 2016

## Agents

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