

RETAIL UNIT 2, BANK HOUSE, 14-17 CORNMARKE AND 1,3 & 5 AUGUSTINE STREET, DUBLIN 8



01-638 2700

- High profile ground floor retail investment
- New 10 year lease from 31st January 2018 with no break option
- Excellent unexpired lease term of approx. 9.25 years
- Current rental income of €45,000 per annum
- Net Initial Yield 6.91% (based on the guide price)
- Tenant not affected



LOCATION

The subject property comprises a corner retail unit with dual frontage onto Cornmarket and St Augustine Street, at the high profile intersection of Thomas Street, Frances Street and Cornmarket in Dublin 8. Christ Church Cathedral is located approximately 350 metres from the subject property.

Christ Church is the heart of medieval Dublin and today is one of Ireland's busiest tourist centres. Trinity College, Guinness Storehouse, Dublin Castle, St. Patrick's Cathedral and Kilmainham jail are all within striking distance.

Given the high profile position of the subject property, it benefits from a strong number of both pedestrian and vehicular traffic.

The area is well served by public transport services to include The Luas Red Line, connecting Tallaght/Saggart to Connolly Station and onwards to the 3 Arena, runs close to the development with the Four Courts Luas stop within 750m. There are numerous bus routes also running close to the development as well as Dublin Bike Stations.

DESCRIPTION

The subject property comprises a sizeable corner ground floor retail unit, currently in restaurant use. The unit forms part of a larger mixed-use development with modern residential apartments overhead. Externally the property has a mixture of a brick front and plate glass windows fronting onto both Thomas Street and St. Augustine Street.

Internally, the property is fitted out to provide an open plan kitchen/ customer seating area which is finished to a very high standard. Toilets are provided to the rear of the unit.

PRICE

Offers are sought in excess of €600,000, which represents a NIY of 6.91% after the deduction of standard acquisition costs at 8.46%.

TENANCY

The subject property is leased to Boojum on a new 10 year IRI lease from 31st January 2018 at a passing rent of €45,000 per annum with no break options.

TENURE

Long leasehold interest from the 1st day of July 2004 for 999 years subject to a peppercorn rent.

BER INFORMATION

BER: C3

BER numbers available upon request.

ACCOMMODATION

The approximate gross internal area (GIA) is as follows:

Description	Sqm	Sqft
Ground floor	172.11	1,852.58

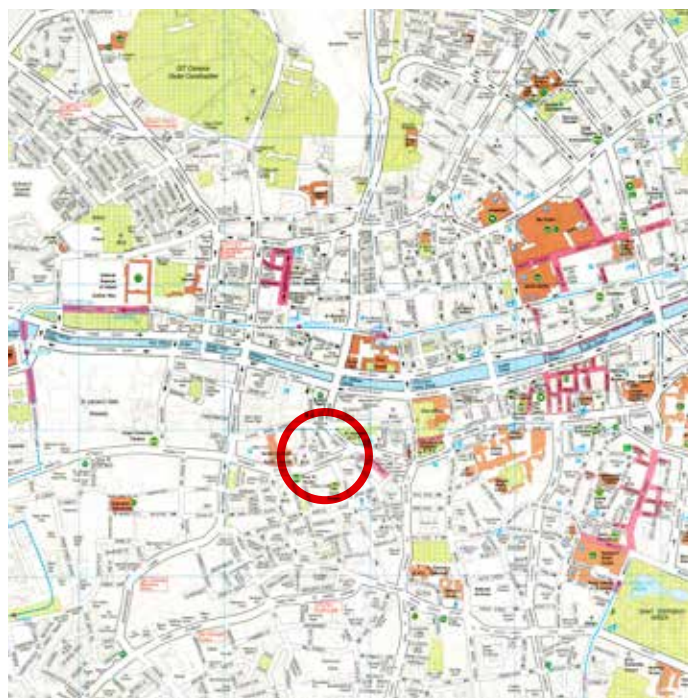
All interested purchasers are specifically advised to verify the floor area and undertake their own due diligence.

FURTHER INFORMATION / VIEWING

Strictly by appointment with the sole selling agent Lisney.

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

