

INVESTMENT FOR SALE - TENANTS NOT AFFECTED

# 49 SANDYCOVE ROAD, SANDYCOVE, CO. DUBLIN



01-638 2700

- Attractive mixed use investment in affluent south Dublin suburb
- Property comprises retail and restaurant accommodation with a substantial rear yard
- Property extends to approx. 136 sqm (1,465 sqft)
- Currently generating a rental income of €58,200 pa
- Attractive net initial yield of 7.56%
- Short term reversionary potential and future development potential (subject to planning permission)
- Tenants not affected by sale





## LOCATION

Sandycove is an attractive coastal suburb between Dun Laoghaire and Dalkey approximately 13kms from Dublin city centre.

The property is located on Sandycove Road between the junction with Burdett Avenue and Ballygihen Avenue, opposite the renowned Fitzgerald's Public House and a short stroll from the seafront. It forms part of a parade of shops which has attracted a vibrant mix of tenants. The adjoining former Spar is due to be redeveloped. Glasthule village is situated approximately 270 m northwest of the property and also has a variety of well-known shops, boutiques and restaurants.

The immediate area is well served by public transport. The Glasthule / Sandycove and Glenageary DART stations serve the immediate catchment. Dublin Bus operates a regular service from Sandycove towards Dublin city centre and the south suburbs.

ODELLS BISTRO





## DESCRIPTION

The property comprises a quaint two storey semi detached mixed use building with a substantial rear yard. The ground floor comprises of two retail units with plate glass display shop fronts. The first floor is laid out to provide a bistro style restaurant, wine bar and commercial kitchen. All tenancies have independent ground floor access.

The entire building extends to approximately 136 sqm (1,465 sqft).

The rear yard is currently occupied by a car dealership and has future development potential subject to planning permission.

## TENANCY SCHEDULE

The property is 100% let, summary tenancy details are set out below.

Floor	Tenant (trading as)	Passing Rent PA	Lease Terms
First Floor	Odells Bistro	€14,400	35 year lease from 1st October 1987
Ground Floor	Sandycove Vintage*	€16,800	7 year lease from 1st December 2014
Ground Floor	Bloomingdales Florists	€15,000	4 year 9 month lease from 1st December 2018
Rear Yard	Dalkey Motor Co.*	€12,000	2 year lease from 1st November 2019
<b>Total</b>		<b>€58,200</b>	

\* Deed of Renunciation in place with tenant.

## ACCOMMODATION

The approximate net internal floor areas are set out below.

Description	Sqm	Sqft
First floor restaurant	67	720
Ground floor (Sandycove Vintage)	40	437
Ground floor (Bloomingdales Florist)	29	308
<b>Total</b>	<b>136</b>	<b>1,465</b>

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



## TENURE

We understand the property is held freehold.

## ZONING

The property is an area zoned NC; 'to protect and provide for and / or improve mixed-use neighbourhood centre facilities'.

## PRICE

Offers are sought in excess of €700,000

## VAT

We understand that VAT will not be applicable to the sale.

## BER INFORMATION

BER: D2

Numbers available on request

## FURTHER INFORMATION/VIEWINGS

Strictly by appointment only with the selling agent Lisney.

For further information please contact:

Lynda Gordon lgordon@lisney.com 01-638 2768



## DUBLIN

St. Stephen's Green House,  
Earlsfort Terrace,  
Dublin 2, D02 PH42  
Tel: +353 1 638 2700  
Email: dublin@lisney.com

## BELFAST

Montgomery House,  
29-33 Montgomery Street,  
Belfast, BT1 4NX  
Tel: +44 2890 501 501  
Email: belfast@lisney.com

## CORK

1 South Mall,  
Cork,  
T12 CCN3  
Tel: +353 21 427 5079  
Email: cork@lisney.com

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