

For Sale by Private Treaty Tenants not affected
Commercial and Residential Investment

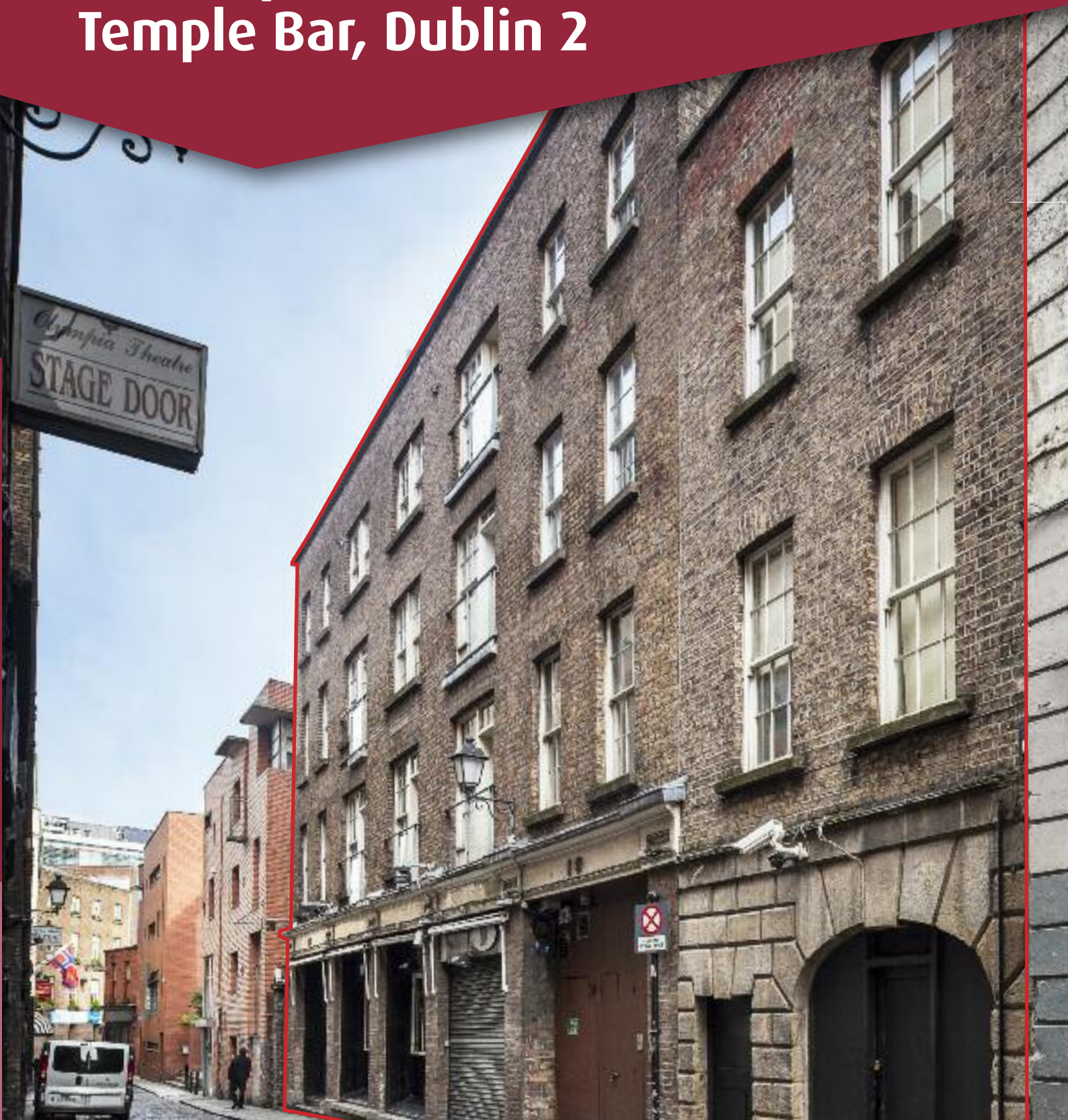
17-19 Sycamore Street Temple Bar, Dublin 2

Residential

BER C3 E1

Commercial

BER E2



- Established nightclub on long lease
- 8 overhead residential units with separate street access
- Producing rental income of €264,500 p.a.
- Prime City Centre Location



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REAL ESTATE**

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LOCATION

17-19 Sycamore Street links Dame Street to Meeting House Square and is in the very heart of this thriving cultural, entertainment and residential district in the centre of Dublin.

Adjoining occupiers include a fascinating mix of historical buildings, cultural icons and world famous entertainment venues. The list includes, Dublin Castle, The Olympia Theatre, Irish Film Institute, The National Photographic Archive, Projects Arts Theatre, The Ark, Bad Bobs and ibat College.

The locality features an eclectic mix of businesses and residences, well reflected in this building.

DESCRIPTION

The property comprises a part 3 & part 4 storey over basement period building. The Basement, Ground and Mezzanine Floors are currently in use as a Nightclub (previously occupied by Belgo Restaurant).

The upper floors are in Residential use, a mix of two-beds, two-bed duplexes and one bedroom units, with separate access from Sycamore Street.

Floor plans available on request.



SIN NIGHTCLUB

Sin is a Nightclub and bar fitted out to a high standard, with modern sound and lighting systems and is a thriving part of the Temple Bar entertainment scene.

Total Rental Income: €155,000 per annum

We recommend that interested parties satisfy themselves as to the accuracy of floor areas.

Floor	Size
Ground	369.2 sq.m
Mezzanine	122.8 sq.m
Basement	228.5 sq.m
Total (GIA)	720.5 sq.m



RESIDENTIAL UNITS

The property includes 8 overhead residential units accessed independently from Sycamore Street. The units comprise 6 x two beds and 2 x one-beds extending to a gross internal area (GIA) of 634.0 sq.m. All apartments are self contained and specification includes gas fired central heating.

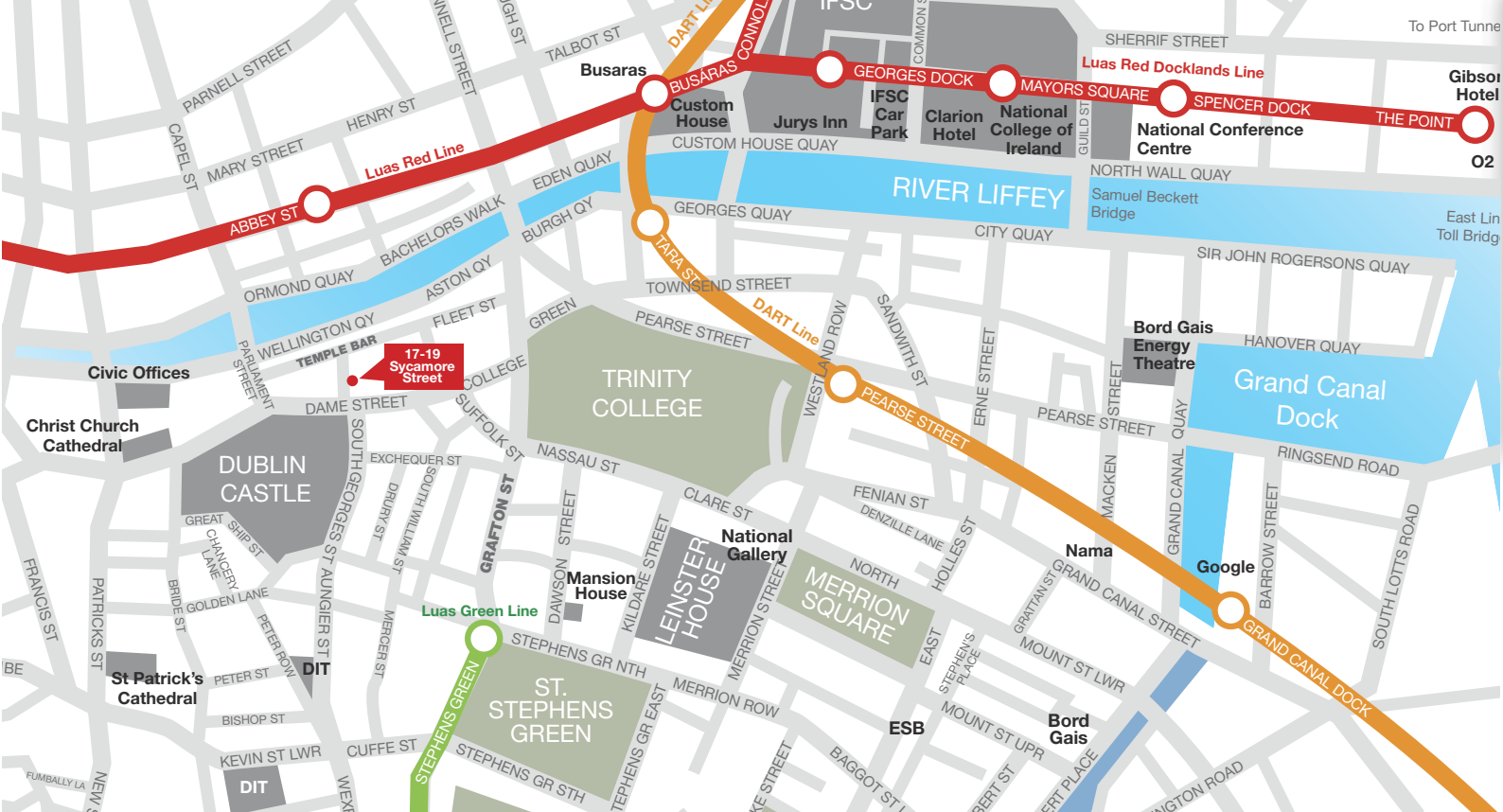
Unit/Description	Size (GIA)	Tenancy	Rent (PM)
1 (One-bed)	68.2 sq.m	Residential	€900
2 (Two-bed)	87.8 sq.m	Residential	€1,100
3 (Two-bed)	61.1 sq.m	Residential	€1,500
4 (Two-bed)	76.2 sq.m	Residential	€1,075
5 (Two-bed Duplex)	87.5 sq.m	Residential	€1,300
6 (One-bed Duplex)	75.1 sq.m	Residential	€950
7 (Two-bed Duplex)	70.9 sq.m	Residential	€1,200
8 (Two-bed Duplex)	107.2 sq.m	Residential	€1,100

Total Rental Income: €109,500 per annum



Recently Renovated

Recently Renovated



TENANCY

Nightclub: Held under a 35 year FRI lease from February 2003 by Deviate Taverns Ltd. at a current rent of €155,000 p.a. The lease features upwards only rent reviews at five year intervals (next review Feb. 2018).

Residential: The apartment units are held under eight separate residential tenancy agreements with a combined rental income of €109,500 p.a.

BER

Nightclub - E2

Residential - C3-E1
(Individual unit BER info available upon request)

VAT

We are advised that VAT will be chargeable on the sale.

CAPITAL GAINS TAX (CGT)

Purchasers should note that any property purchased prior to the end of 2014 and held for a minimum of 7 years will be exempt from Capital Gains Tax for that period. Purchasers should seek independent advice and satisfy themselves on all aspects of taxation relating to the sale.

INVESTMENT PROPOSAL

We are instructed by our clients to seek offers in excess of €2.5 million (Subject to Contract) for this asset. A purchase at this level would provide an investor with a gross initial yield, off the passing rent, after typical purchasers costs of 10.13%.

TITLE

We are advised that the property is held Freehold.

FOR FURTHER INFORMATION/INSPECTIONS PLEASE CONTACT JOINT AGENTS:



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