

For Sale by Private Treaty
(Tenant not affected)

17 North Earl Street, Dublin 1



Retail Investment Opportunity in the heart of Dublin...

- High profile mid terraced retail building.
- Located on the north side of North Earl Street between O'Connell Street and Marlborough Street.
- Currently producing an annual income of €130,000.
- Overall floor area of 258 sq. m. with a ground floor area of 97.64 sq. m.
- Upward Only Rent Reviews

Location

The property occupies a high profile location less than 100 meters from O'Connell Street. It is situated on the northern side of North Earl Street, close to its junction with Marlborough Street. North Earl Street is a pedestrianized shopping street and extends from O'Connell Street eastwards to Talbot Street. It forms the eastern boundary of the prime shopping area on the north side of the city centre, which centres on Henry Street and has been greatly enhanced with the completion of the O'Connell Street Improvement Programme. The Luas cross city line will further enhance the area once complete.

Significant retail occupiers in the immediate vicinity include Cleary's Department Store, Boyers and Dunnes Stores.



Description

The Property comprises a four storey over basement mid-terrace building, which extends to a total net internal area of approximately 257.53 sq.m (2,772 sq.ft). The ground floor is in retail use and the upper floors, which are accessed from within the shop, are in storage use. The basement is disused and access has been closed up by the tenant.

The ground floor retail is currently fitted out with plastered and painted walls, vinyl floors and suspended ceilings. Staff toilets are located to the rear of the ground floor. It is suitable for a wide variety of retail / food uses.





Accommodation

We understand the net internal floor area of the property is as set out below:

FLOOR	USE	SQ.M.
Ground	Retail	97.6
Basement	Not Used	28.8
First	Stores / Office	48.5
Second	Stores	47.0
Third	Stores	35.6
Total Net Internal Floor Area		257.5

We recommend that interested parties satisfy themselves as to the accuracy of the floor areas by measuring or otherwise.



Tenancy

The Property is let to Euro General Retail Limited t/a Euro 2 on a 35 year full repairing and insuring lease from 5th December 1989. The lease incorporates upwardly only rent reviews at 5 yearly intervals. The current rent is €130,000 per annum. There are no break options in the lease. The lease expires in 10 years, on the 5th December 2024,

Planning

The property is located in an area zoned Objective Z5 in the Dublin City Development Plan 2011–2017, "to consolidate and facilitate the development of the central area, and to identify, reinforce, strengthen and protect its civic design, character and dignity".

Title

We understand the property is held freehold.

Capital Gains Tax

If the property is acquired prior to 31st December 2014 and is held for 7 years or more the gain attributable to the 7 year period will be exempt from Capital Gains Tax (CGT). We recommend that interested parties satisfy themselves in relation to CGT and taxation matters relating to the property generally and seek advice from their accountant or tax advisor.

Investment Summary

- Excellent City Centre location.
- Single letting of the entire building.
- FRI lease with upwardly only rent reviews.
- The building is in very good condition.
- Attractive net initial yield of 7.5%.

Solicitors

Michael Doran Mason Hayes Curran
South Bank House, Barrow St, Dublin 4
Telephone: (01) 614 5000.

Pricing

We are guiding €1,650,000 subject to contract/contract denied. A purchase at this level would produce an income yield of 7.5% after allowance for normal acquisition costs of 4.46%.

No Contract

Note our client is not obliged to accept the highest offer received and as usual no contract shall exist or be deemed to exist until such time as formal contracts have been executed and exchanged and deposit paid. These details do not form part of an offer or contract.

BER Certification

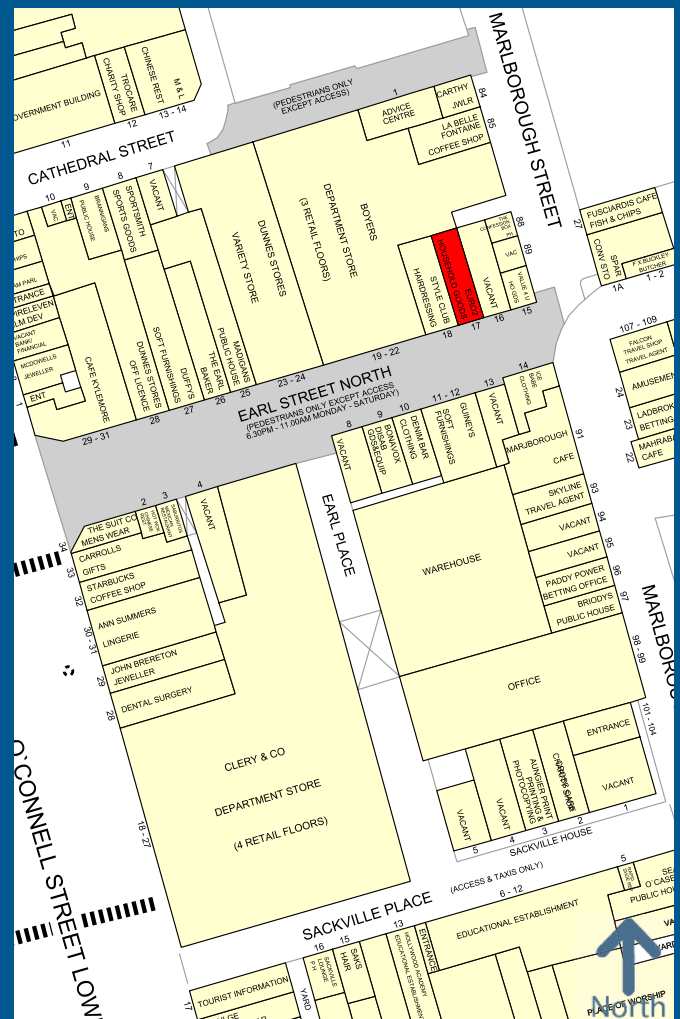
BER C2.

BER Number 800326977

Energy Performance Indicator 402.58 kWh/m²/yr 1.17

Goald Plan

North Earl Street, Dublin 1



VIEWING: Strictly by appointment only with the sole selling agent.



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