

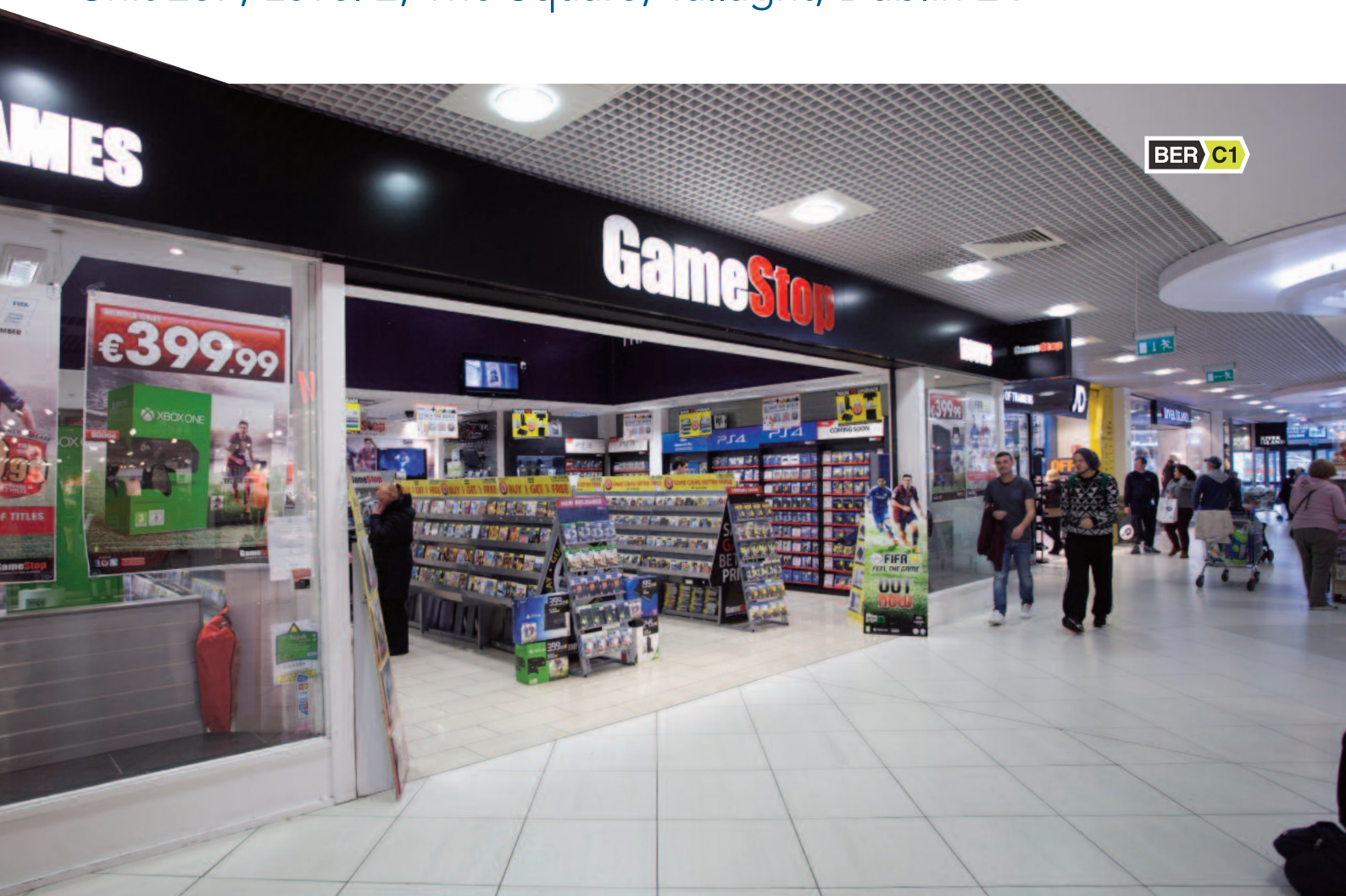
For Sale by Private Treaty

(Tenant not affected)



Retail Investment Opportunity

Unit 237, Level 2, The Square, Tallaght, Dublin 24



- Excellent location on Level Two Extension.
- Let to GameStop Limited on a 25 year effective FRI lease from 2nd September 2009.
- Current rent of €100,000 pa.
- Upwardly only rent reviews.
- Overall floor area of 105 sq.m.
- Adjacent / neighbouring occupiers include H&M, Holland & Barrett, Boots, River Island, New Look & JD Sports.

Location

The property occupies a high profile location on Level 2 extension adjacent to the south entrance to the Square. Significant retail occupiers in the immediate vicinity include H&M, Holland & Barrett, Boots, River Island, New Look & JD Sports

The Square Shopping Centre itself is located approximately 11.2 kilometres (7 miles) south west of Dublin City Centre. It is situated on the north side of the Tallaght Bypass at its junction with the Belgard Road.

The Square is well serviced by public transport with The LUAS line A to Connolly Station stopping at The Square. In addition The Square is also well serviced by numerous bus routes.



Description

The subject unit is regular almost square with a frontage of approx. 10m and extends to a total area of 105 sq.m. The unit incorporates a mezzanine which is used for storage and staff purposes including WC's. We understand the mezzanine is a tenant improvement. The retail unit is currently fitted out with plastered and painted walls, tiled floors and suspended ceilings.

The Square itself comprises a total of 74,350 sq.m. of retail, leisure and office space, over 130 retail units, 3 major anchor stores including Dunnes Stores, Debenhams and Tesco and over 15 cafes and restaurants. There is also a 13 screen IMC Cinema together with over 2,000 car parking spaces. The Square enjoys excellent footfall of c. 18.5 million visitors annually.

The majority owners of The Square have recently secured planning permission for a €40 million extension which will add c. 300,000 sq.ft. to the overall development. The proposed development which will involve an extension to the northern side of the centre will add to the tenant mix and appeal of The Square



Accommodation

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

FLOOR	USE	SQ.M.
Ground	Retail	105

Total Net Internal Floor Area 105

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

Tenancy

The Unit is let to GameStop Limited on a 25 year effective full repairing and insuring lease from the 2nd September 2009. The lease incorporate 5 yearly upwardly only rent reviews. The current rent is €100,000 per annum. There is a tenant only break clause on 2nd September 2019 and 2024. A side letter to the lease provides for a turnover top up of 5% of gross turnover above the passing rent.

GameStop Limited is part of GameStop Corp which operates 6,600 stores across 15 countries worldwide



Zoning

The property is located in an area zoned CT in the South Dublin County Council Development Plan 2010 – 2016 "to protect, improve and provide for the future development of the County town of Tallaght"

Title

We understand the property is held Long Leasehold.

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

- Prime location on Level 2 extension and opposite H&M
- Well configured retail unit
- Excellent quality tenant
- Excellent rental growth prospects
- Very favourable CGT provisions apply to the purchase completed prior to 31st December 2014

Solicitors

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

Pricing

We are guiding €1,400,000 subject to contract/contract denied. A purchase at this level would produce an income yield of 6.84% 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.

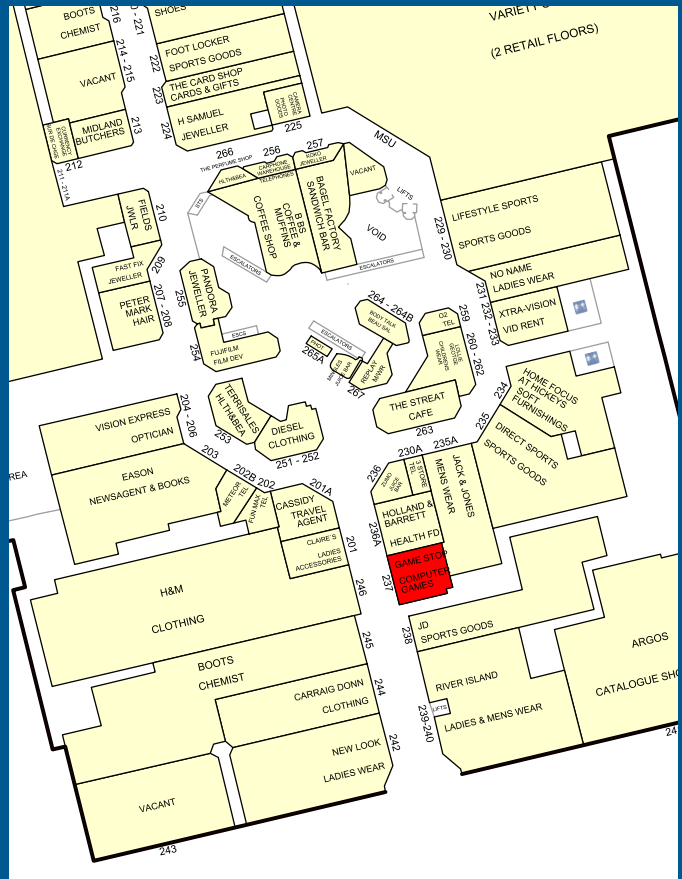
BER Certification

BER: C1.

BER Number 800327843

Energy Performance Indicator: 561.71 kWh/m²/yr 1.12

Goald Plan Level 2, The Square



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



Gavin Brennan - gbrennan@hwbc.ie or **Jonathan Hillyer** - jhillyer@hwbc.ie

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www.hwbc.ie

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