

NEWLY REFURBISHED OFFICE INVESTMENT OPPORTUNITY

TWO

HADDINGTON
BUILDINGS

DUBLIN 4



www.twohaddingtonbuildings.com

Two Haddington Buildings comprises an unrivalled opportunity to acquire a newly refurbished Grade A office located in the heart of Dublin 4

- Grade A refurbished building extending to approximately 2,655 sq m (28,578 sq ft)
- Extensively refurbished to include superior finishes and facilities
- Accessible CBD location beside the Grand Canal, St. Stephen's Green, Baggot Street and Silicon Dock
- New 20 year lease to **Dentsu Aegis Network Ireland Limited** guaranteed by **Dentsu Aegis London Limited**. **Dentsu Ireland** have a D&B rating of 2A 2
- Passing rent of approximately €1.4 million per annum
- Term certain of 10 years
- Tenant not affected





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Location

Two Haddington Buildings is located within Dublin's business district on Haddington Road, Dublin 4. The immediate area is a hive of activity, with Baggot Street Lower acting as the convenience retail and leisure hub for the wider area which comprises of an established office location.

The wider area houses a number of corporate headquarters and large office blocks, occupiers in the nearby area include William Fry, Bank of Ireland Headquarters, EBS, Bord Gáis, Google, Accenture, LinkedIn and the OPW. There is also high density residential in the immediate vicinity as well as larger period residences and embassies.

Transport

Haddington Road allows for ease of accessibility to all major transport links. The area is well served by public transport to include the majority of major bus routes; the DART station at Lansdowne and Grand Canal Dock and LUAS station at Charlemont, all within minutes' walk.



Luas
15 mins walk



Dublin Bike
Station 5 mins walk



Bus
2 mins walk



Rail / Dart
10 mins walk



Aircoach
3 mins walk



Air
25 mins drive

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Locality

RESTAURANTS

- Angelina's
- Asador
- Bondiola Argentina
- Milanos

HOTELS

- The Schoolhouse Hotel
- Dylan Hotel
- Ballsbridge Hotel
- Herbert Park Hotel

CAFÉS

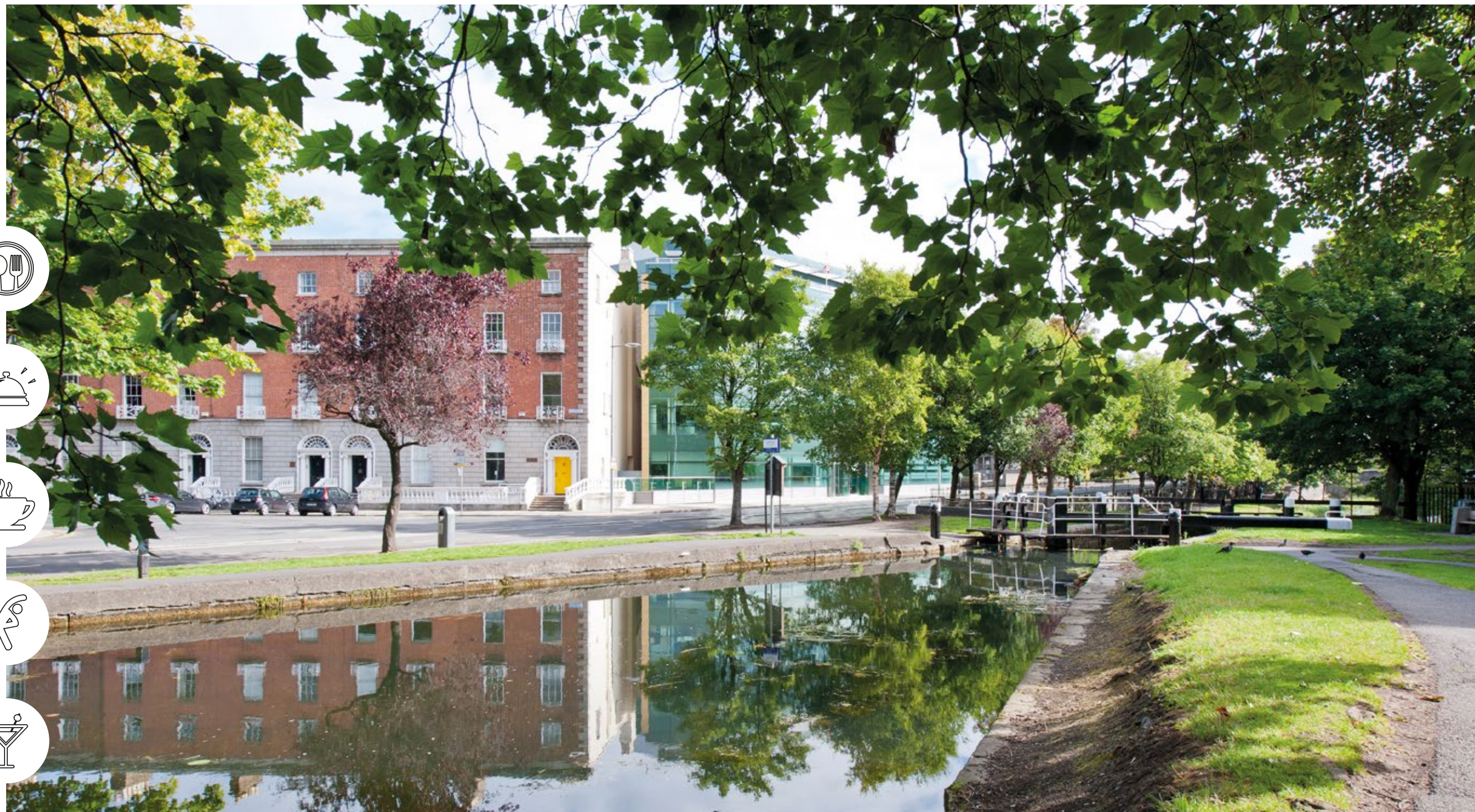
- Coffee 2 Go
- Insomnia

LEISURE

- Flyefit Gym
- Zest Fitness
- Aviva Stadium
- Herbert Park
- Royal Dublin Society

PUBS

- The 51 Bar
- Paddy Flaherty's
- Smyth's
- Searsons
- The Wellington
- The Waterloo Bar





The Property

Two Haddington Buildings offers a unique opportunity to acquire a fully refurbished five storey Grade A office building extending to approximately 2,655 sq m (28,578 sq ft).

The five storey office building forms part of the Haddington Buildings complex, comprising three separate Headquarter style office buildings currently undergoing extensive refurbishment to 'Grade A' standards.

Two Haddington Buildings is 'L' shaped and typical floor plates are approximately 6,200 sq ft. The property benefits from 11 secure surface car parking spaces, accessed from Percy Place.

A large scale refurbishment project was undertaken in 2016/2017. The building was refurbished to the highest specification providing the following:

- New M&E installation
- New multiservice chilled beam air - conditioning system
- Two passenger lifts providing access to all levels
- Staff changing facilities
- Double glazed windows
- WC facilities on all levels
- Large efficient floor plates

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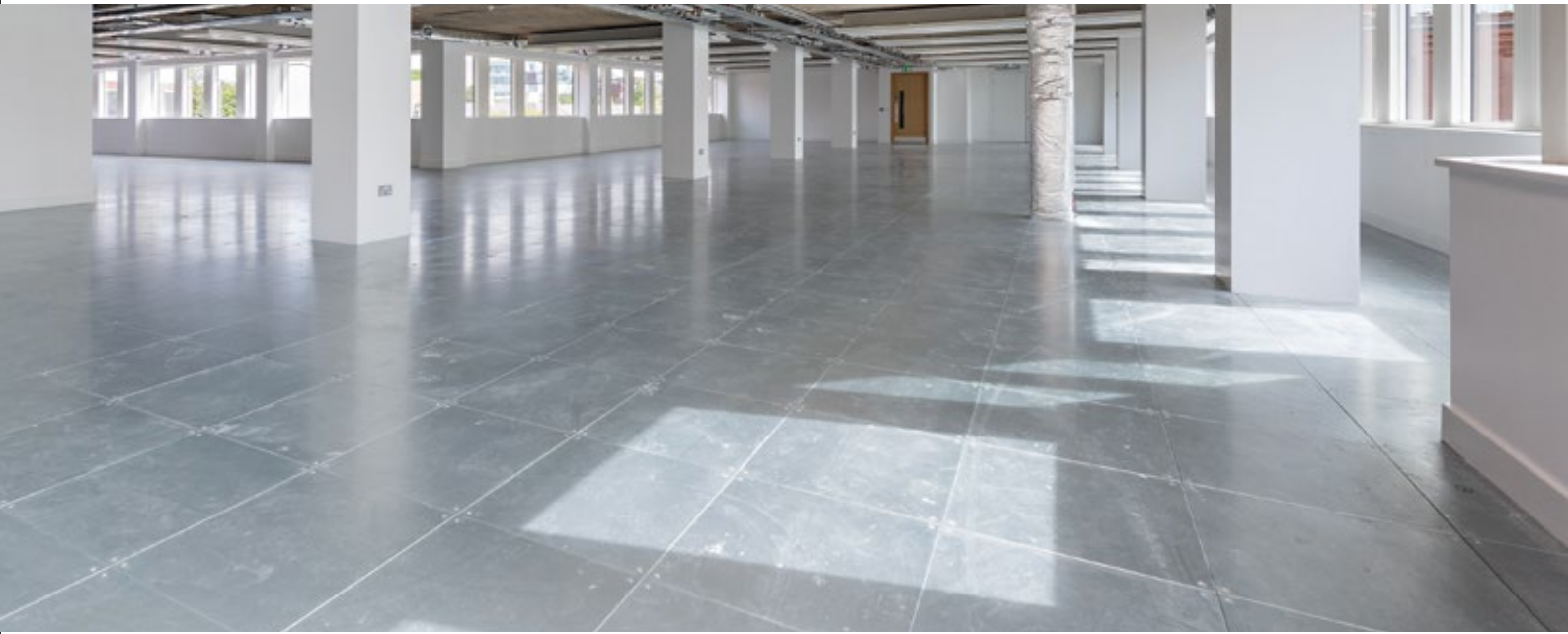
DUBLIN 4

Tenancy Schedule

The lease is subject to a single lease agreement to Dentsu Aegis Network Ireland Limited for a term of 20 years with 5 yearly rent reviews.

Tenant	Guarantor	Lease Term	Lease Start	Break Options	Rent Review	Annual Rent*
Dentsu Aegis Network Ireland Limited	Dentsu Aegis London Limited	20 years	01 August 2017	Years 10 & 15	5 yearly open market reviews	€1,400,980 per annum €48 per sq ft €3,500 pcs

*The tenant shall receive 3 months' rent free in Q2 of Year 1, 3 month's rent free in Q1 of Year 2 and 3 months' rent free in Q1 Year 6. The first rent free will be underwritten by the vendor as part of a sale.



dentsu AEGIS

Covenant Information

Dentsu Aegis is a multinational media and digital marketing communications company and a wholly owned subsidiary of the Japanese advertising and public relations firm Dentsu.

Two Haddington Buildings will serve as Dentsu Aegis Network Ireland's headquarters. The digital company has a Dun & Bradstreet rating of 2A 2 - based on a tangible net worth of €2.73 million and an annual turnover of €106 million.

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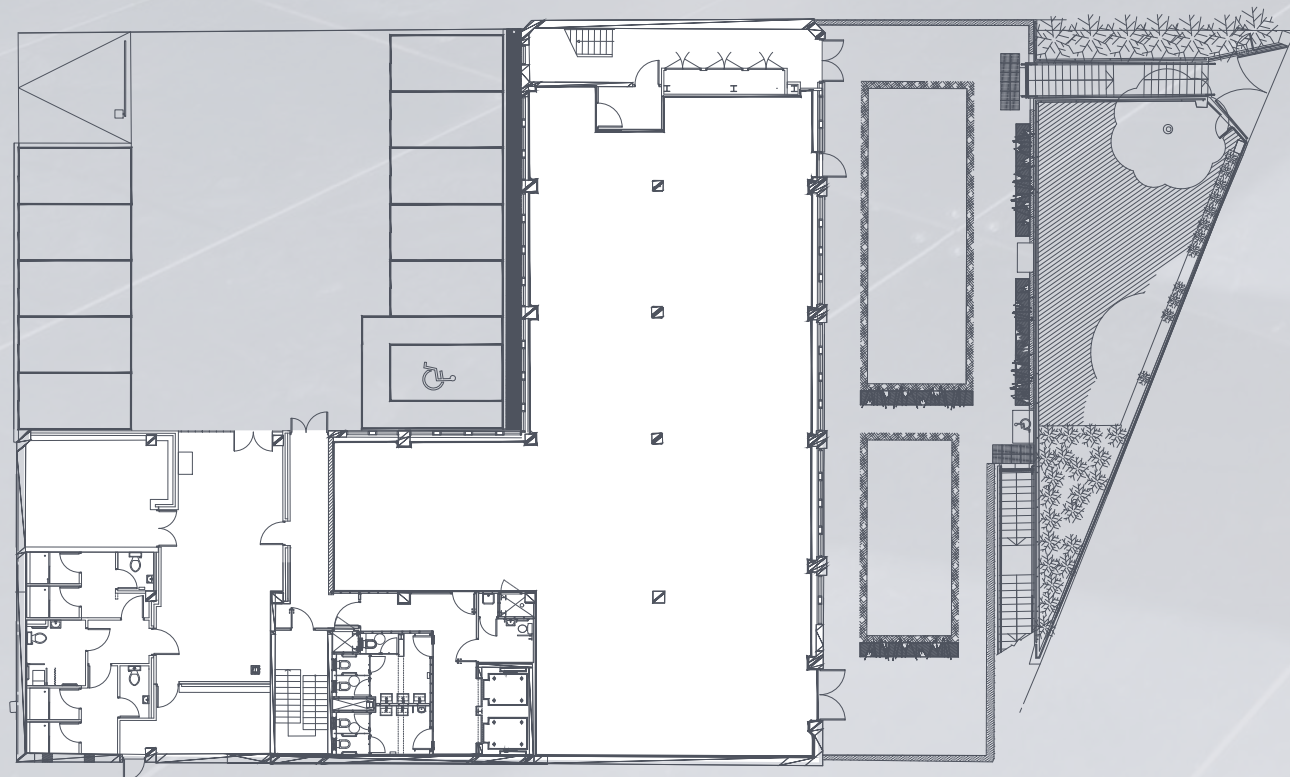
Accommodation

The Net Internal Area (NIA) of the building is as follows:

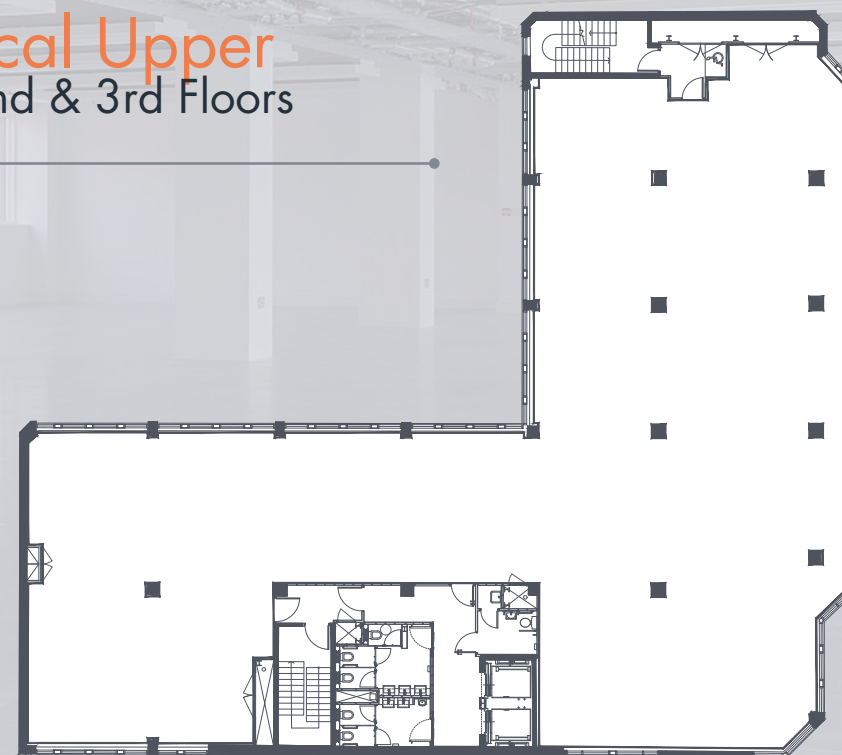
Floor	sq m (NIA)	sq ft (NIA)
Lower Ground	386.0	4,155
Ground	529.0	5,694
First	581.0	6,254
Second	580.0	6,243
Third	579.0	6,232
Cars	11	
Total	2,655	28,578

Floor areas are based on a Net Internal Floor Area (NIA) as provided by Burke Kennedy Doyle Architects. All interested parties are advised to satisfy themselves as to the accuracy of the floor areas.

Lower Ground Floor



Typical Upper 1st, 2nd & 3rd Floors



Ground Floor



Dublin Office Market

- **The rapidly expanding economy** continues to support the Dublin office market
- **Output growth accelerated from 5.1% per annum in Q1 to 5.8% in Q2** and nearly 70,000 new jobs are being created per year
- **Office-based employment is growing faster** than in all other sectors of the economy combined
- **Foreign Direct Investment in conjunction with the continuing domestic economic recovery** fuels a consistent volume of take up activity
- **Grade A vacancy rate of 2.1%** in Dublin's Central Business District
- **Approximately 100,800 sq m of office space was let across Dublin in Q2 2017** - the third strongest quarter of take up in over a decade
- **46% of all Dublin office lettings in H1 2017 have been pre-lets** and 98% of the space completed in H1 was occupied by mid-year
- **Prime headline rents** are currently €667 per sq m (€62 per sq ft)



4.1%
GDP
Growth



2.8%
Employment
Growth



Take Up
150,000 sq m
in H1 2017

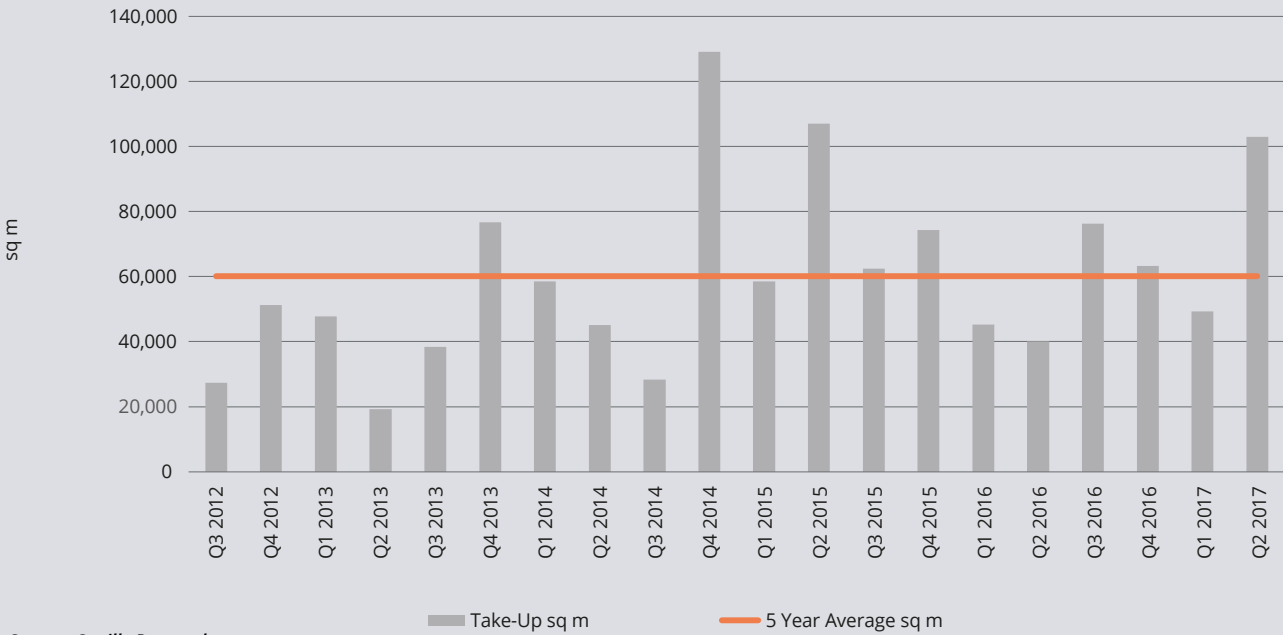


2.1%
Grade A
CBD Vacancy



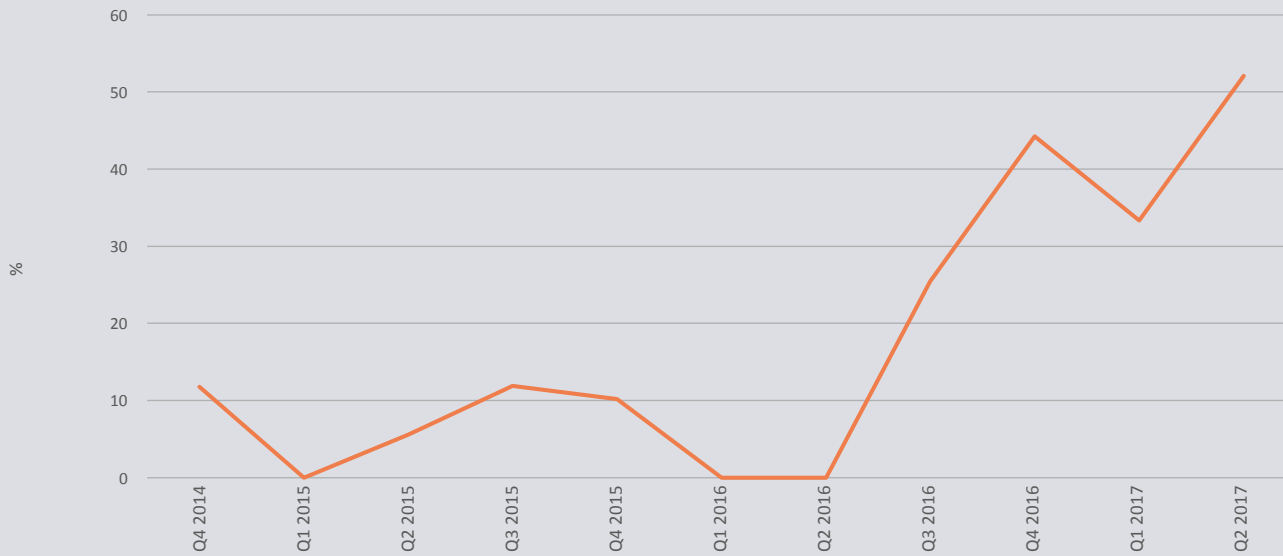
€62 psf
Prime
Headline Rents

Dublin Office Take Up



Source: Savills Research

Pre-Lets as a Proportion of Total Take Up



Source: Savills Research

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Title

Freehold.

BER Rating



Viewings

All viewings are strictly by appointment through the joint selling agents.

Savills Ireland

33 Molesworth Street
Dublin 2
www.savills.ie

Domhnaill O'Sullivan

T: +353 (0)1 618 1300
E: Domhnaill.OSullivan@savills.ie

Roisin Rafferty

T: +353 (0)1 618 1431
E: Roisin.Rafferty@savills.ie

Shane Corby

T: +353 (0)1 618 1450
E: Shane.Corby@savills.ie

HWBC

80 Harcourt Street
Dublin 2
www.hwbc.ie

Tony Waters

T: +353 (0)1 775 0500
E: TWaters@hwbc.ie

Patrick Campion

T: +353 (0)1 775 0500
E: PCampion@hwbc.ie



Noel Smyth and Partners Solicitors

12 Ely Place
Dublin 2

Coleman Birmingham

T: 353 1 632 1000
E: tcb@nspartners.ie

www.twohaddingtonbuildings.com

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