



2-4 Claremont Road  
Sandymount Dublin 4

---

Prime Office Investment For Sale by Private Treaty



HWBC



*The property extends to a net internal area of 1,850.63 sq m (19,920 sq ft) over ground and first floors and is situated on a site extending to approximately 0.198 hectares (0.49 acres).*



## DESCRIPTION

2-4 Claremont Road comprises a modern, self-contained HQ office building with significant profile onto Claremont Road overlooking Sandymount Green and extends to 1,850.63 sq m (19,920 sq ft) net internal area over ground and floor floors.

The building occupies a generous site of approximately 0.198 hectares (0.49 acres) with 16 designated parking spaces and bicycle parking to the rear accessed off Claremont Road via a gated archway. The building provides efficient and flexible 'H' shaped floor plates with excellent natural light and an internal courtyard feature.

The property was originally let to the OPW on a 35 year lease from 1980 and was refurbished to Grade A standards by the owners in 2017 to include the following specification:

- Raised access floors with grommets/busbar system
- Suspended ceilings
- New energy efficient LED light fittings throughout
- New VRF air conditioning system
- Fully re-fitted WCs and shower/change facilities
- Tea-stations on both levels
- High quality entrance reception, core and lobby areas
- New double glazed windows and external doors throughout
- Fire/security alarm system and intercom access
- Designated bicycle storage
- Electronic gated access to rear car park

In addition, the tenant has fitted out the property to suit their own requirements.





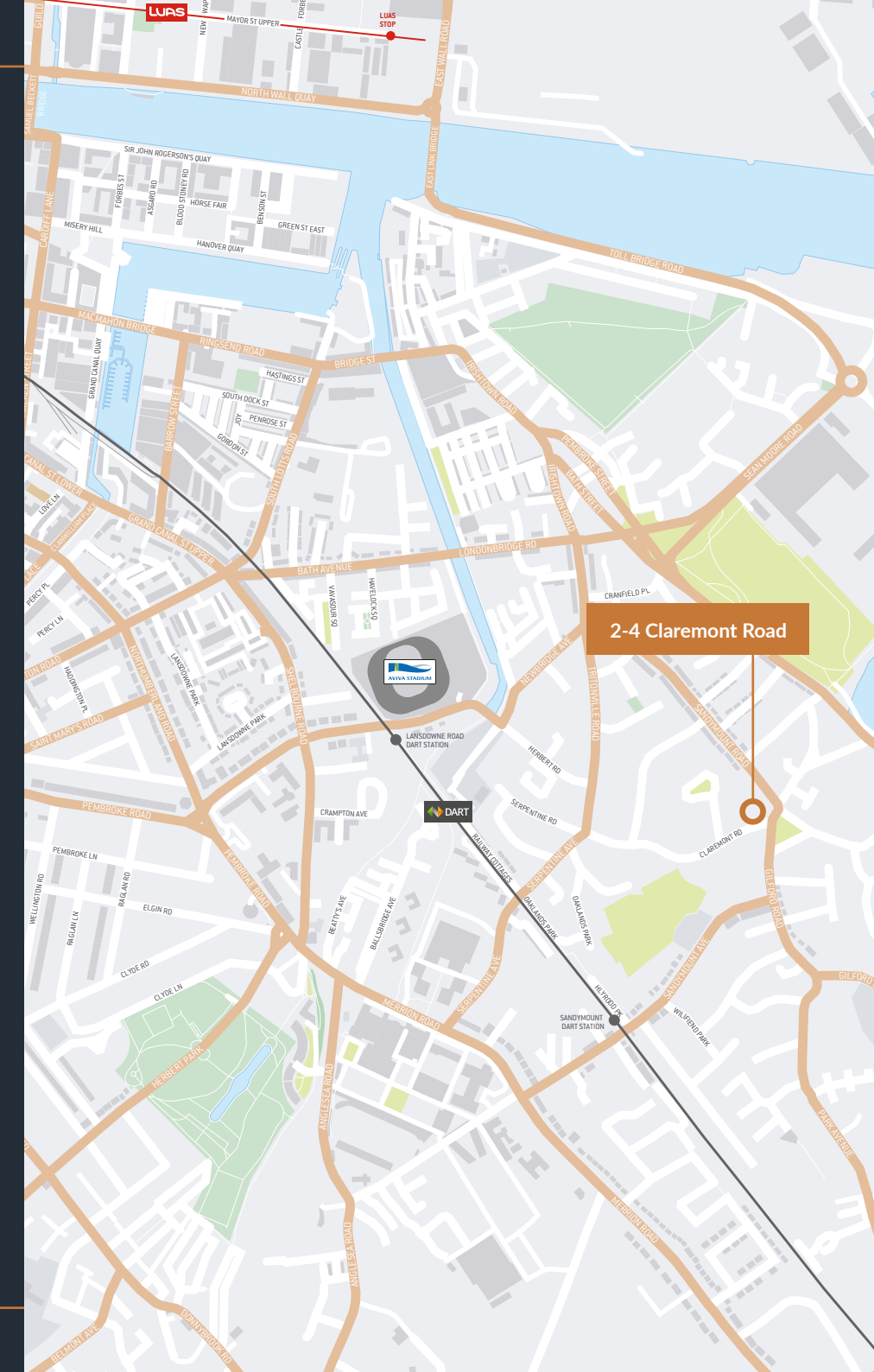
## LOCATION

2-4 Claremont Road is located in the heart of Sandymount, Dublin 4, one of the most popular and sought-after addresses located approximately 3km southeast of Dublin city centre and adjacent Ballsbridge to the west.

Sandymount itself is renowned for its village atmosphere in such close proximity to the city centre and the area benefits from excellent public transport links including Dublin Bus, the DART service from Sandymount Station (within 5 minutes' walk) and the East Link Bridge is located close by.

The village provides a wealth of local amenities, cafés, eateries and public houses and enjoys a unique setting by the sea with Sandymount Strand and Strand Road to the east. There are a number of public parks and high quality hotels nearby including The Sandymount Hotel, The Clayton Hotel and The Intercontinental Hotel with major local landmarks including the RDS and The Aviva Stadium.

The property lies adjacent to the Docklands Finance Centre or 'Silicon Docks' which is host to a number of high profile occupiers including Google EMEA head offices, Accenture, Mason Hayes and Curran and BT. Ballsbridge itself is also a highly regarded commercial hub with occupiers including Goodbody Stockbrokers, IBM, Survey Monkey, Zurich, Bank of Ireland and Avolon and planning permission has recently been granted to develop over 320,000 sq ft of Grade A office space on the front portion of the AIB Bank Centre.





ACCOMMODATION  
& SITE

Demise	Use	Area Sq M	Area Sq Ft
Ground & First Floors	Offices	1,850.63	19,920
Surface Parking	Cars	16	

*In the normal way we recommend that interested parties satisfy themselves in relation to the areas and accommodation by measuring or otherwise.*

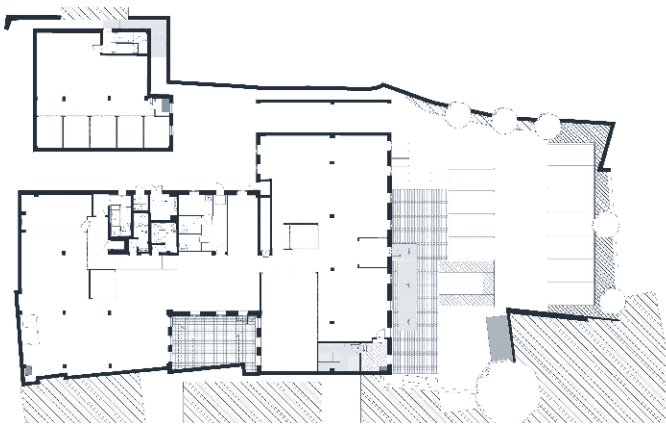
These are the agreed net internal floor areas and are stated in the Lease, including in the rent review clause.

The property occupies a site area of approximately 0.198 hectares (0.49 acres) and has a frontage of approximately 41 metres (134.50 ft) on to Claremont Road.

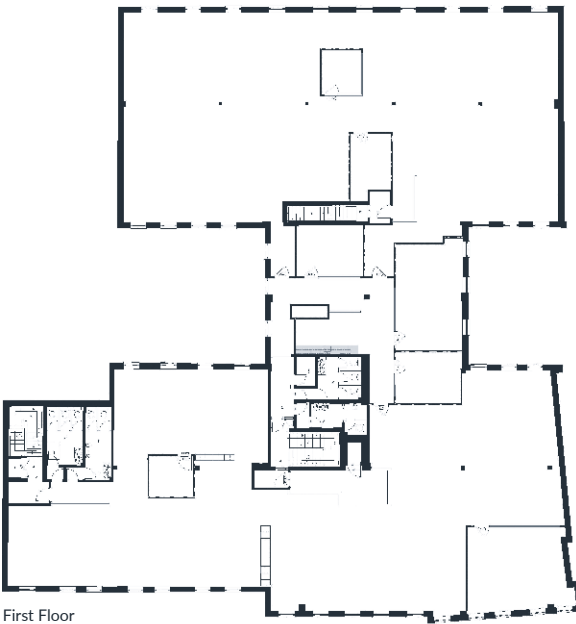
RENT ANALYSIS

The property was let on the basis of 19,920 sq ft net internal area at €35.00 psf and 16 car parking spaces at €1,750 pcs providing a total rent of €725,200 pa.

FLOOR PLANS



Ground Floor



First Floor

Not to Scale/For Indicative Purposes Only



TITLE

We understand the property is held Freehold.



*A summary description of title prepared by Arthur Cox, together with title documents is available in the Data Room.*

LEASE

The entire property is single let to Boulder Media Ltd. on a 20 year lease from the 22nd May 2017 at an annual rent of €725,200 pa with Hasbro Inc. as guarantor.

The lease incorporates 5 yearly open market rent reviews and the first review is due on the 22nd May 2022. The lease incorporates tenant only break clauses on the expiry of the 5th, 10th and 16th year of the term subject to 9 months' notice and 9 months' rent penalty on each occasion. The first break clause is due on the 21st May 2022. If the break clause in 2022 is not exercised the tenant is entitled to 3 months' rent free in year 6.

This is an outline summary of the tenancy position, full details including lease and side letters together with schedules of condition are available in the Data Room.





## COVENANT



**Guarantor: Hasbro Inc.**

Hasbro Inc. is an American multinational toy and board game company listed on the NASDAQ under ticker symbol HAS. As on the 6th March 2018 it had a market cap of approximately \$11.9Bn and the net profit after tax for the year ending 31st December 2017 was \$396M. Hasbro is a long-established company tracing its origins back to 1923. Among the many famous toys of this household brand name include Monopoly, GI Joe, Transformers, My Little Pony and many more.

To learn more about Hasbro Inc. visit: [www.hasbro.com](http://www.hasbro.com)



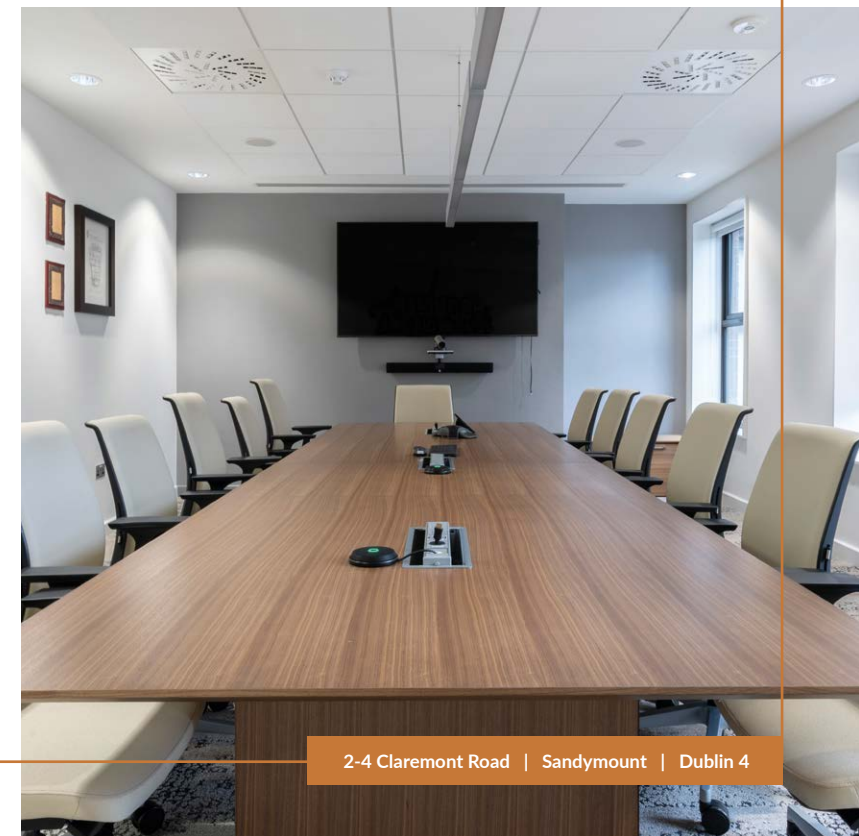
**Tenant: Boulder Media Ltd**

Boulder Media is an Irish animation studio established in 2000 and famous for such productions as; "Fosters House for Imaginary Friends" for Cartoon Network US, "El Tigre" for Nickelodeon "Randy Cunningham: Ninth Grade Ninja" for Disney UK and is currently in production for "Danger Mouse" for BBC and Freemantle amongst many others.

Boulder Media Ltd was acquired by Hasbro Inc. c. July 2016 and is now a wholly owned subsidiary of Hasbro. The abridged accounts filed by Boulder Media Ltd with the CRO for the year ending 31st December 2016 note that the company is ultimately owned by Hasbro SA, a Swiss incorporated company and that it is ultimately owned and controlled by Hasbro Inc. A copy of the abridged accounts is available in the Data Room.

Jenni MacNeaney, General Manager of Boulder Media confirms "Our crew are absolutely delighted with our studio space in Sandymount. It's a creative space that perfectly fits the work we do – producing high-quality animation for some of the world's best-known brands. Sandymount Village feels like a community, and the facilities and amenities, which are already extensive, are increasing all the time. Our cyclists and commuters appreciate that the Dublin bus and DART are close by, and we have great tenant services on site. All in all, our crew sees our location and the amenities here as a terrific benefit, and it is certainly a selling point as we recruit new talent".

To learn more about Boulder Media Ltd visit: [www.bouldermedia.tv](http://www.bouldermedia.tv)





## PLANNING

The property is situated in an area Zones Z3 in the Dublin City Development Plan 2016-2022 “to provide for and improve neighbourhood facilities”.

Planning permission for the office building was granted on appeal by the Minister for Local Government on the 3rd November 1976 – Ref: No 29/5/35111.

The property was formerly let to the OPW and occupied by the offices of the Revenue Commissioners from 1980 until lease expiry c. 2015. A review of the planning history of the property is set out in the Data Room.

## BER RATING



## PRICE

HWBC are guiding €10.50M subject to contract / contract denied. A purchase of that price would provide an income yield of 6.37% after allowance for typical purchaser costs of 8.46% and reflecting a capital value of €527 psf.

Note that no contract shall exist or be deemed to exist until such time as formal contracts have been executed and exchanged and the deposit paid. These details do not form part of an offer or contract.

Disclaimer: Messrs. HWBC Limited t/a HWBC and for the vendors or lessors of this property whose Agents they are, give notice that:- (i) The particulars are set out as a general outline for the guidance of intending purchasers or lessees, and do not constitute part of an offer or contract. (ii) All description, dimensions, references to condition and necessary permission for use and occupation, and other details are given in good faith and are believed to be correct, but any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them, (iii) No person in the employment of HWBC Limited t/a HWBC has any authority to make or give any representative or warranty whatever in relation to this property. May 2018. Designed and produced by Creativeworld Tel: +44 (0)1282 858200.

PSRA LICENCE NUMBER: 002098.

## VIEWING / CONTACT

Strictly by appointment only with the sole agent, HWBC.

**HWBC** 

**HWBC**  
+353 1 775 0500  
hwbc.ie

**Patrick Campion**  
pcampion@hwbc.ie

**Emma Murphy**  
emurphy@hwbc.ie

**SOLICITOR**  
Arthur Cox  
Ten Earlsfort Terrace  
Dublin 2  
+353 1 920 1000

## DATA ROOM

A full suite of documentation including sales contract is available in the Data Room with access available on completion of the Non-Disclosure Agreement, downloadable from the web site.

[www.2-4claremont.com](http://www.2-4claremont.com)

## INVESTMENT SUMMARY

- Prime location in Sandymount village, Dublin 4
- Extensively refurbished two storey office building
- Excellent covenant - Hasbro Inc. guarantor
- Passing rent of €725,200 pa
- Strong tenant demand for offices





[www.2-4claremont.com](http://www.2-4claremont.com)

