

FOR SALE BY PRIVATE TREATY

Block 9 Blackrock Business Park, Carysfort Avenue, Blackrock, Co. Dublin

Prime Suburban Investment Opportunity (Tenant not effected)

Investment Memorandum



Block 9 Blackrock Business Park

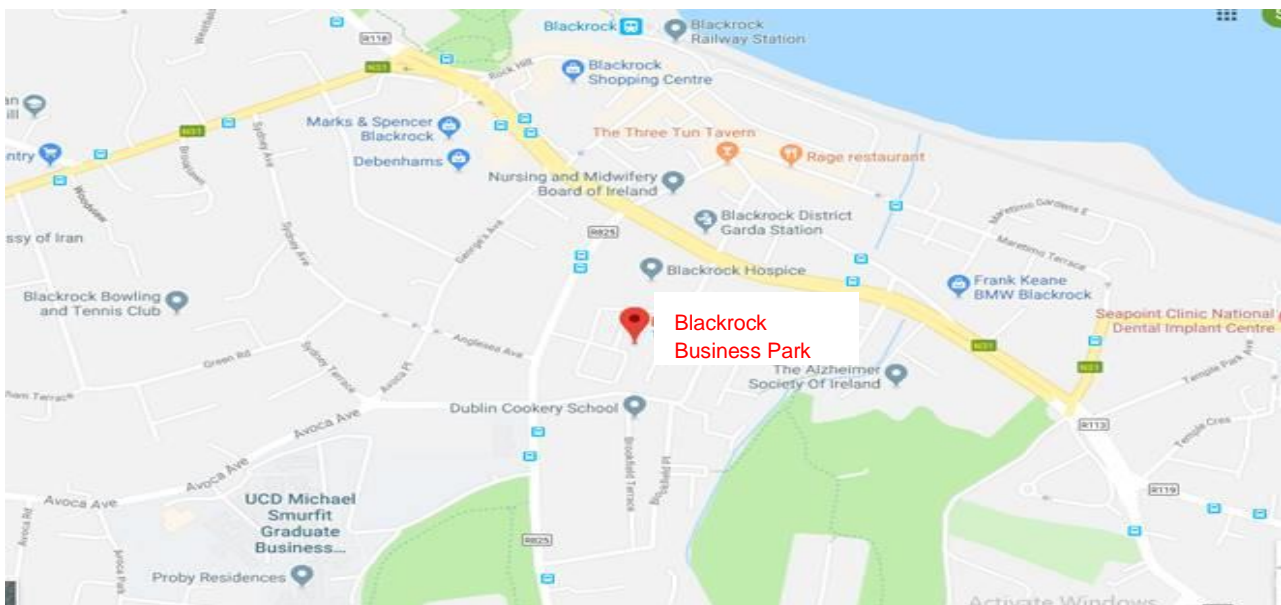
Executive Summary

- Opportunity to acquire a fully let modern office building in a prime Blackrock location.
- Two story offices with 381 sq.m NIA (4,098 sq.ft) and 12 car parking spaces. The gross internal area is 445 sq.m (4,785 sq ft).
- The entire is let to Medacs Global Group Limited on a new 10 year FRI lease from 30 August 2019 at an annual rent of €113,082.00. There is a tenant break option at the end of year 5 subject to 12 months notice.
- Modern third generation specification and includes air-conditioning, raised access floors, suspended ceilings and recessed light fittings.
- Male and female WCs on both floors with shower facility.
- Close proximity to Blackrock Village, DART Station and the newly refurbished and extended Frascati Shopping Centre.
- For sale by Private Treaty seeking offers in excess of €1.5 million (subject to contract).

Location

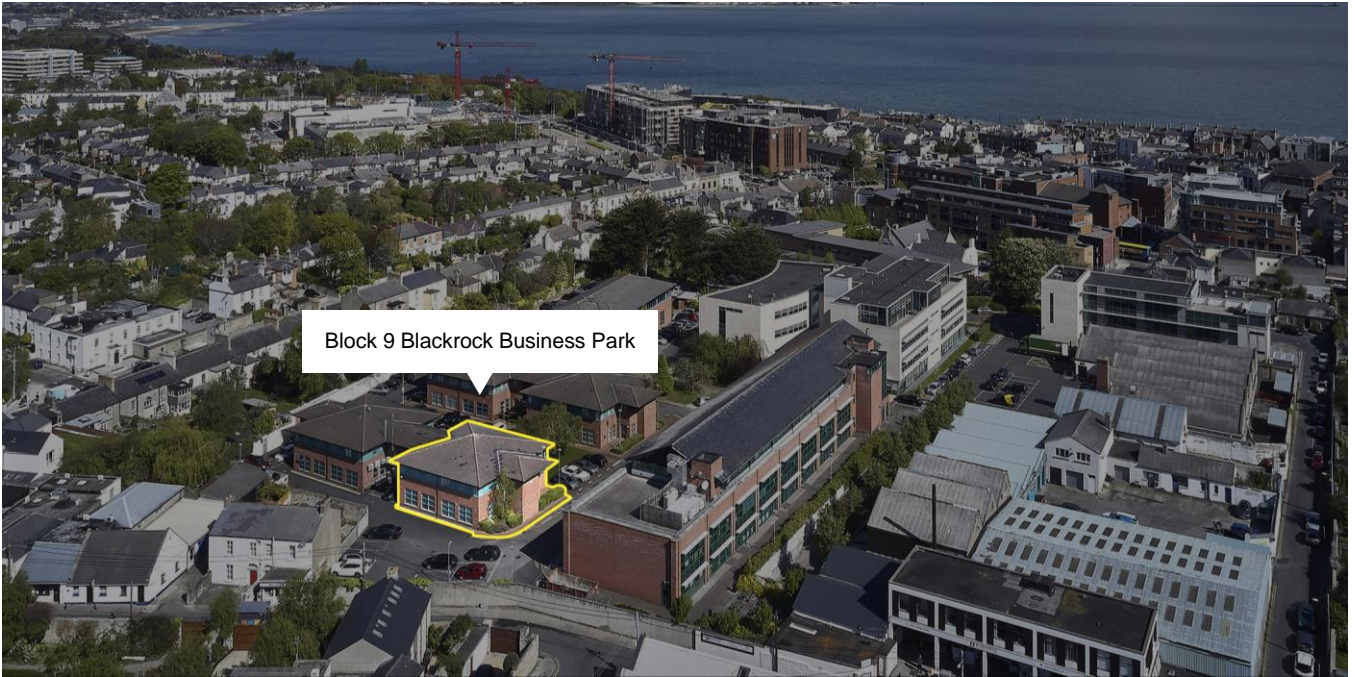
Block 9 is located in the well established Blackrock Business Park which is home to a host of well known occupiers such as An Post, Netscout and Identigen. Blackrock is one of Dublin's prime suburban office locations with major investment projects on-going including the new office headquarters for Zurich, the Frascati Centre extension and the extensive refurbishment of the Blackrock Shopping Centre.

Blackrock has always been popular with office tenants given its south suburban location and accessibility to public transport including the DART and Dublin Bus. Major occupiers such as Zurich, CIT, Permanent TSB and Allianz are located in Blackrock with a host of F&B, banking and retail amenities available for staff. The newly refurbished Trident House (18,500 sf) has just been let in its entirety to Zurich for their continued expansion.



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Block 9 Blackrock Business Park



Existing Zurich offices, Rock Road



Redeveloped Frascati Shopping



Blackrock Village



New Zurich Headquarters, Rock Road.

Accommodation

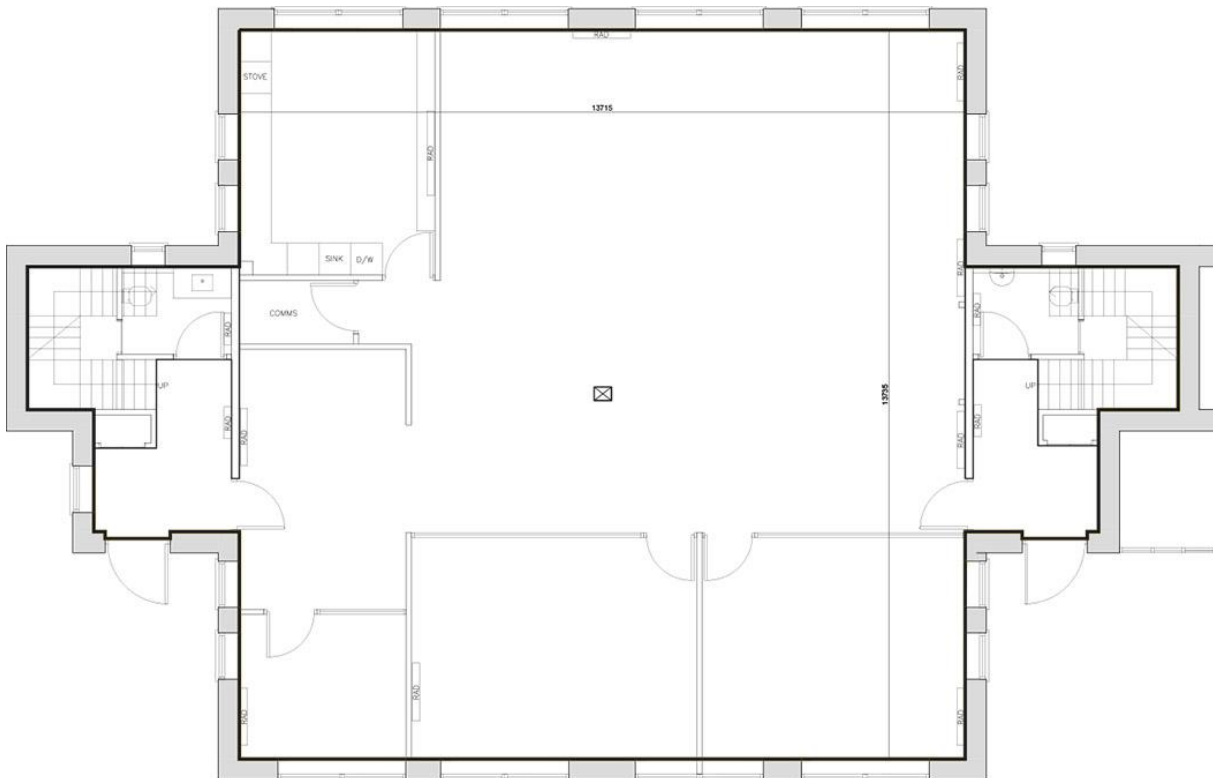
Block 9 is a self-contained two story building offering predominantly open plan office space with a mix of meeting rooms, boardroom and kitchen facilities. There is a generous parking provision with 12 spaces adjacent to the building. The building has been refurbished to a high standard and the specification includes raised access floors, suspended ceilings and air conditioning. There are male and female WCs on both floors and shower facilities.

Floor	Net Internal Area	Gross Internal Area
Ground Floor	2,080	2,394
First Floor	2,018	2,391
Total	4,098 (381 sq m)*	4,785 (445 sq m)

*(The basis of letting excludes the lobbies on both floors)

12 car parking spaces

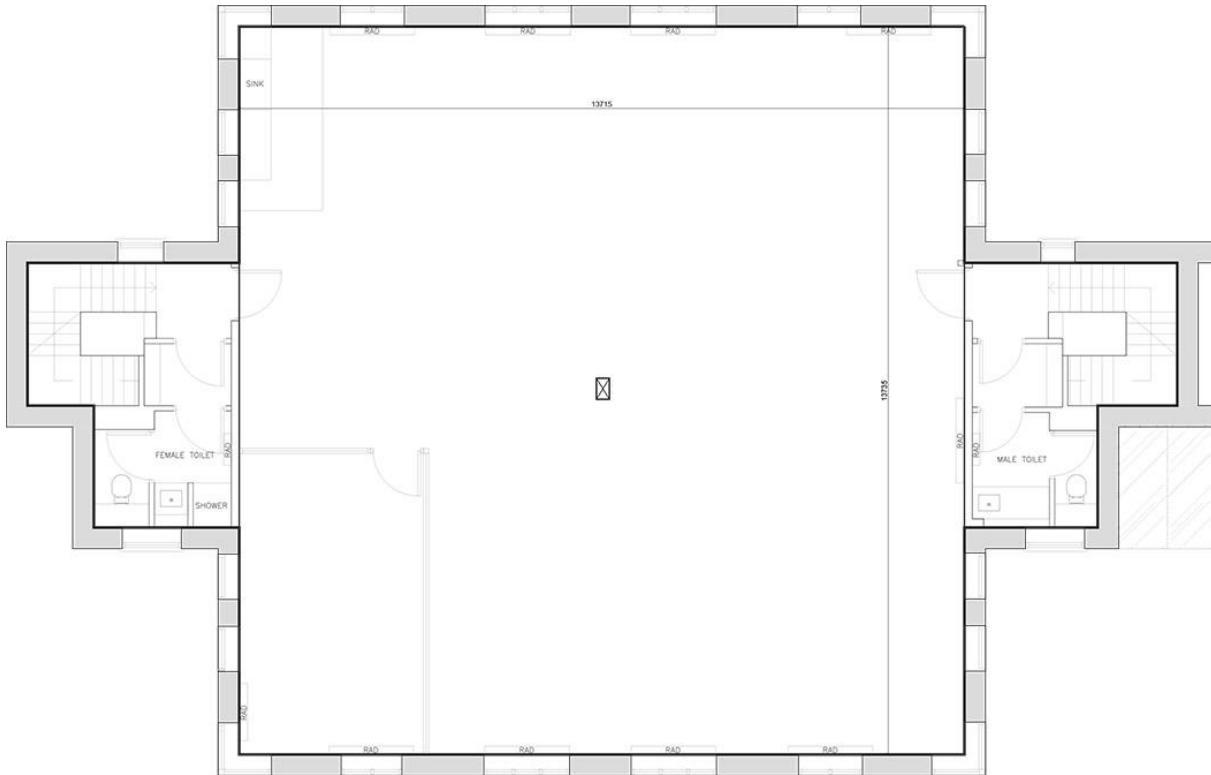
Ground Floor Plan



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Block 9 Blackrock Business Park

First Floor Plan



LEASE DETAILS

The entire property is let to Medacs Global Group Limited on a new 10-year FRI Lease at an initial rent of €113,082 pa (€23.20 psf NIA / €1,500 pa pcs). The tenant has been granted a 6 month rent free from lease commencement.

The lease incorporates a 5-year open market rent review and the commencement date of the lease was 30 August 2019. The lease includes a tenant break option at the end of year 5 subject to 12 months written notice.

COVENANT

Medacs Global Group Limited t/a Global Medics Ireland has been supplying locum consultant positions as a dedicated recruitment provider of all grades of locums to the Health Service Executive since 2006. Working with over 70 hospitals, Global Medics are a leading healthcare staffing provider in Ireland. Medacs Global Group Limited has operations across the United Kingdom, Ireland, Australia, New Zealand and the Middle East.

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PROPERTY DETAILS

Title

We understand the property title is long leasehold for a term of 500 years from 01 May 1997.

Zoning

In the Dun Laoghaire-Rathdown Development Plan 2016 – 2022, the site is zoned 'E' with a stated objective 'To provide for economic development and employment'.

BER

C2

Solicitors

Beauchamps, Sir John Rogersons Quay, Dublin 2 (D02 KV60)

Solicitor; Ms. Sian Browne

GUIDE PRICE

The building is for sale by private treaty seeking offers in excess of €1.5 million, excluding VAT.

DATA ROOM

Further information on the asset and lease details are available in the Data Room with access available on registration at www.b9blackrockbusinessparksale.com

VIEWINGS

STRICTLY BY APPOINTMENT WITH THE SOLE SELLING AGENTS HWBC

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