

Office & Business Space

EXPERTISE



The HWBC Office team specialise in providing innovative strategy and advice for the marketing, branding, positioning and leasing of office and business space assets.



In addition to providing focused, and creative agency services we constantly monitor and analyse market trends and end user requirements to add value to our client portfolios. Our track record in sourcing and acquiring office development opportunities early in this cycle is one of our core strengths.

We have over 65 years of combined market experience in the Dublin office sector achieving superior results in all market conditions.

In addition to providing the core agency services, we provide strategic advice in the development and repositioning of substantial office assets, with a focus on maximising capital value for long or short-term exit

strategies. We adopt a collaborative approach with our Investment Team to ensure that the design, marketing, letting and asset management meet 'best in class' requirements for end users and the needs of the wider investment market.

HWBC have a long track record of achieving outstanding results for our clients and we would be delighted to discuss any of your office property leasehold or freehold assets on a confidential basis.

Please contact:

A handwritten signature in black ink, appearing to read 'Paul Scannell'.

Paul Scannell

Director - Head of Offices

T +353 1 77 50 527

E pscannell@hwbc.ie

Our Clients Include

Deloitte.

 **Irish Life**

 **McGarrell Reilly
Group**

 **Friends First**


EARLSFORT

ColonyCapital

U+i

 **Waterman Moylan**
Engineering Consultants

 **Union
Investment**

 **STATE STREET**

 **ExterionMedia**

 **bennett**
construction excellence


Deutsche Bank

 **MAZARS**


PROVIDENCE

 **DURKAN**
BRIAN M DURKAN & CO LTD

 **Ecclesiastical**

webreservations
INTERNATIONAL



The Sharp Building

Hogan Place, Dublin 2.

The Client McGarrell Reilly Group

The Sharp is a new Grade A headquarters building with 45,000 sq ft over 6 levels.

It was developed on the site of the old Health and Safety Board on Hogan Place and its distinctive glazed façade is a major new landmark for the area. HWBC advised the developers and architects at the earliest design stage to ensure the building delivered best in class office floor space for the occupier market.

Outcome

HWBC led the re-branding and launch of the new development and the full digital and print marketing campaign from the outset. An excellent promotional video was produced, along with a formal launch event to highlight the building features and the surrounding amenities for the end users.

"McGarrell Reilly have a long-standing relationship working with HWBC on a number of our key assets over the years and have always found them to be professional, knowledgeable and dynamic in their approach. They understand the momentum and responsiveness required in representing us in our dealings in the market and we were delighted with their recent involvement on the successful pre-let and investment sale of The Sharp building in Dublin 2."

Dr Deirdre Reilly

Investment Director, McGarrell Reilly Group

After an extensive marketing campaign HWBC successfully pre-let the entire building to Perrigo Pharma on a new long lease. Once lease contracts were signed, HWBC were instructed by McGarrell Reilly to offer the investment for sale. Following a successful low profile sales campaign to a targeted group of potential investors, The Sharp was sold to a Credit Suisse fund for excess €55.0m.

Pelham House & Cairn House

South County Business Park, Dublin 18.

The Client Friends First

Pelham House is an impressive HQ building located in South County Business Park with 26,000 sq ft over 3 levels.

It was constructed in 2004 and was previously occupied by Merck Sharp + Dohme before being acquired by NAMA as part of a wider portfolio of assets owned by the original developers. NAMA put the building on the market in 2015 for sale or to let with little market interest at that time. HWBC quickly identified this opportunity as a prime turnaround asset in a fast-improving suburban market. We successfully purchased the building on behalf of Friends First who then committed to a high-level refurbishment programme to unlock the value of the asset.

Outcome

Once the scope of works were agreed and contractors appointed HWBC began marketing the building as available to let on new lease terms. As predicted there was strong market demand for the opportunity and the building was pre-let to Ardagh Group Plc as their new corporate headquarters.

Cairn House is an adjacent 3 storey building in South County which was also under NAMAs remit and HWBC successfully purchased the building in 2017 off-market for Friends First to consolidate control of the entire site. The one vacant floor was quickly let to Reliaquest at a top market rent.

"Friends First used the services of HWBC on our recent successful lettings in Cairn House and Pelham House and were delighted with the results. Cairn House was let within a month of launch and we found the team at HWBC were effective, efficient and diligent in the service delivery."

Claire Solon

Head of Property, Friends First





The HIVE Sandyford

Carmanhall Road, Sandyford, Dublin 18.

The Client U+I Plc / Colony Capital

The HIVE Sandyford is a new headquarters opportunity in the heart of Sandyford with 73,000 sq ft over 4 levels.

Formally known as Ballymoss House the building was offered for sale by NAMA in 2015 and identified by HWBC as an excellent turnaround asset in a prime suburban location. Dating from 1999 the building was well designed with uniform floor plates and an excellent parking ratio. We identified asset management opportunities to the original design to increase the floor plate which included a new internal atrium and new fully glazed facades. HWBC successfully acquired the building on the open market for regeneration specialists U+I Group plc in a joint venture with Colony Capital.

"We always seek to work with local, independent businesses and the U+I team has had a very positive experience working with HWBC since entering the Irish market, finding them to be professional, knowledgeable and creative in their dealings. We look forward to having future success with them."

Eoin Condrón

Director Joint Ventures, U+I Group Plc

Outcome

HWBC were retained by the new owners to advise on the redevelopment of the building to ensure the specification met best in class expectations of the occupier market. As sole leasing agents HWBC oversaw the full re-brand exercise for the scheme and the re-launch of the building as 'The HIVE' in 2018. Construction began on-site in Autumn 2018 with completion of the works in August 2019.

EastPoint Business Park

North Docklands, Dublin 3.

The Client Earlsfort Group

EastPoint is a long-established business park located within the fast-developing North Docklands.

Construction of Phase One of EastPoint was completed in the mid 1990's and the park now comprises over 1.2m sq ft of modern office space in an attractive 40-acre campus. Tenant amenities include F&B, barista, and health and wellness facilities with excellent transport connections including the DART and multiple feeder buses to the city centre. Some of the world's biggest companies have chosen to locate in EastPoint including Google, Oracle, Citrix and Deutsche Bank.

Outcome

HWBC have had an involvement with East Point for over 20 years and were instrumental in the original concept and design of the campus. Over the years we have been involved in attracting some of the highest profile occupiers to the park including the relocation of Enterprise Ireland to their new 150,000 sq ft HQ at P4A and P4C in 2006. We have also been active in attracting a more diverse tenant mix in recent years and companies such as Red C Research, Ecclesiastical Insurance and Waterman Moylan were all introduced to the park by HWBC and add greatly to the vibrancy and tenant mix.

"The Directors and Staff of HWBC have been involved with the Earlsfort Group for over 20 years and have been pivotal to our involvement in some of our most successful developments including East Point and Harbour Square."

Matt Gallagher
Chairman, Earlsfort Group





Vertium

Burlington Road, Dublin 4.

The Client Union Investment GmbH

Vertium is one of the largest office buildings in Dublin 4 and the landmark new headquarters for Amazon.

This striking design by HJ Lyons comprises 172,000 sq ft over 6 levels with extensive basement car parking. The building was developed by a consortium including RGRE, Colony Capital and U+I Group plc and was pre-funded by the large German pension fund Union Investment GmbH.

Outcome

In 2015 the Dublin office market was in the early phase of its recovery and HWBC identified the ex-Allianz HQ on Burlington Road as a potential forward funding opportunity for the improving CBD office market. There had been virtually no new office construction since 2008 and market demand was beginning to return to more normalised levels.

Over an extensive due diligence period HWBC Investment and Office teams worked on strategy, analysis and advice to Union Investment on the Dublin Office Market resulting in the largest pre-funding investment deal in the Dublin market.

The anticipated market conditions and timing of the investment proved spot on with the entire building pre-let to Amazon and well in advance of practical completion. The single long-term lease to a strong covenant has substantially increased the asset value from the initial entry level pricing.

Tenant Advisory Services

The Client Deloitte

HWBC are property advisors to Deloitte in Dublin and have acquired over 60,000 sq ft for the company over the last 5 years to facilitate their continued expansion in the Irish market.

"Deloitte were recently advised by Paul Scannell on the re-structure of its leases in Hardwicke House. The market advice and strategic guidance from HWBC were essential to the positive outcome of the lease negotiations."

John Gray

Head of Technology & Operations
Deloitte

Most recently in 2018 we advised Deloitte on acquiring 30,000 sq ft in the new Three Park Place development on Upper Hatch Street which is adjacent to their headquarters at D&T House on Earlsfort Terrace.

Other buildings we have acquired for Deloitte include 4 floors in Hardwicke House and in No.1 Hatch Street. HWBC also advise Deloitte on their rent reviews and general market strategy in their negotiations with landlords.





Tenant Advisory Services

The Client Mazars Ireland

HWBC have been advising the Mazars partnership on their property requirements over the last 10 years which has seen considerable growth in the business in Dublin.

Most recently we have just completed a major lease restructuring for the firm for continued expansion in their headquarters building at Block 3 The Harcourt Centre.

"Mazars has appointed Paul Scannell of HWBC to negotiate lease terms for our Dublin office and over the years we have found him to be professional and reliable. Paul's advice and expertise in this industry has been invaluable to the firm during these negotiations. We hold Paul and his advice in very high esteem."

Mark Kennedy

Managing Partner, Mazars

Having previously occupied 6 floors in Block 3 Mazars will now occupy the entire building of 36,000 sq ft under new lease terms negotiated with the landlord IPUT plc. This will allow the firm to continue to expand its headcount over the next growth phase for the business. Block 3 will be refurbished to a high corporate standard to include new tenant amenities with new showers, locker rooms and bike parking.



Contact our Office and Business Space team



Paul Scannell
Director - Head of Offices

T +353 1 77 50 527
E pscannell@hwbc.ie



Emma Murphy
Divisional Director

T +353 1 77 50 519
E emurphy@hwbc.ie



Conor Kevany
Director

T +353 1 77 50 506
E ckevany@hwbc.ie

Follow Us

 hwbc-chartered-surveyors

 HWBCIreland





HWBC
80 Harcourt Street, Dublin 2
D02 F449, Ireland

T 353 1 77 50 500
E info@hwbc.ie
W hwbc.ie