

HWBC 



THE
HIVE
Sandyford • Dublin

Outstanding Office Investment



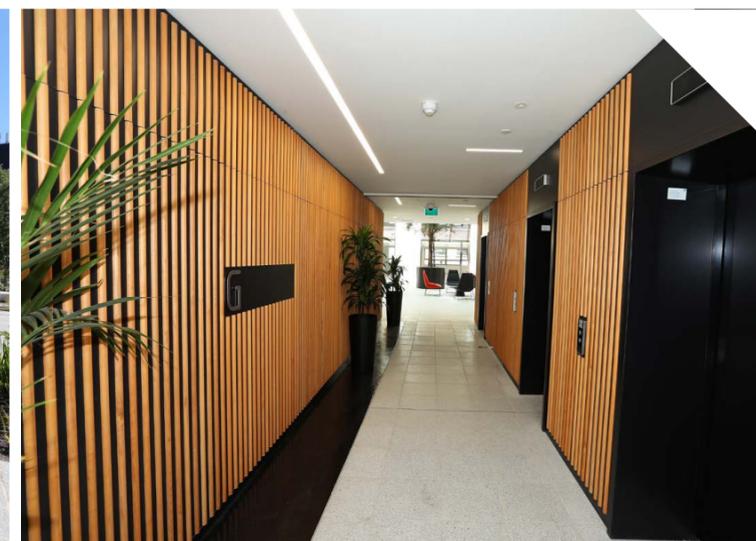
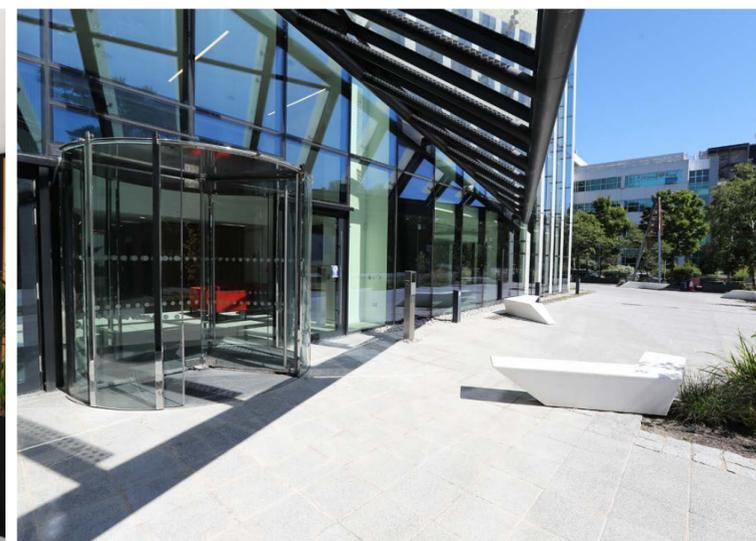
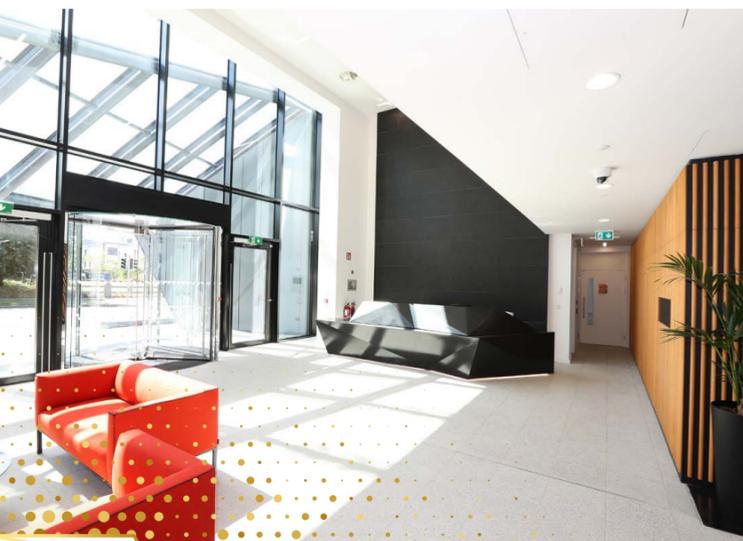
THE
HIVE
Sandyford • Dublin

Investment
Highlights

- Outstanding office investment
- Modern refurbished offices finished to LEED Gold (BER A3) standard
- Very secure income from undoubted tenants with a WAULT of 11.7 years

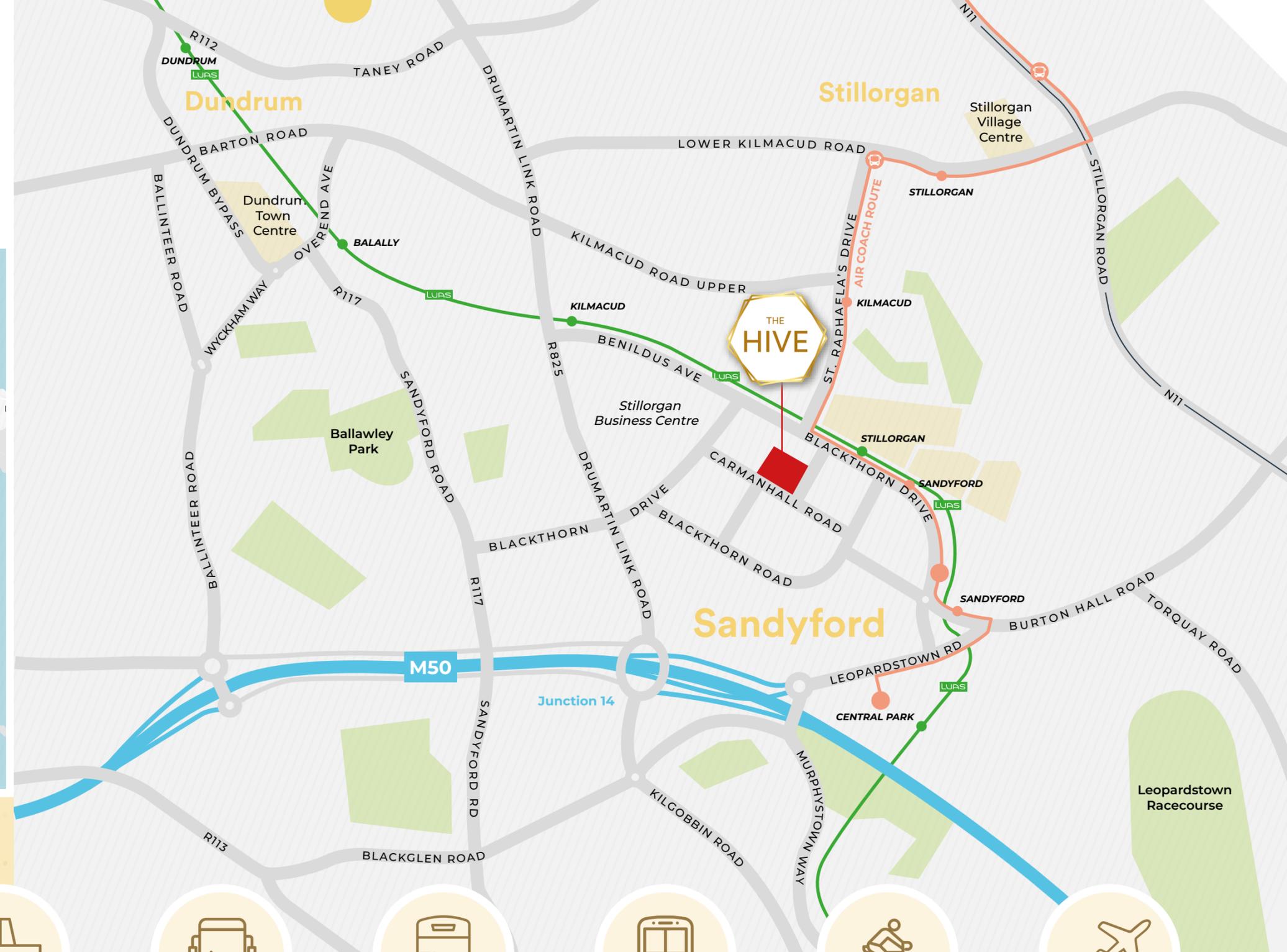


BER A3



THE HIVE

Sandyford • Dublin



Location

Sandyford is Dublin's premier suburban office location, and The Hive is situated in the heart of Sandyford Business District.

Prominently located on Carmanhall Road, Stillorgan LUAS stop is adjacent to the building, offering a 17 minute commute to Dublin City Centre.



Car
5 minutes drive to the M50 and N11 with 117 car spaces on site



Bus
Five Dublin bus routes serve the location; 11, 47, 75, 116 & 114 feeder bus to Blackrock Dart Station. Aircoach service to Dublin Airport



Luas
Green Luas at Stillorgan is a 2-minute walk from The Hive



Dart Feeder
No.114 to the Dart at Blackrock



Bicycle
96 no. bike spaces on site



Air
Dublin Airport 30 minutes drive

Sandyford

M50

M50

Beacon Hospital

Drummartin Link Rd

Beacon South Quarter

THE
HIVE

Dun & Bradstreet

HSE

Regus

Salesforce

Meta (Facebook)

Blackthorn Road

BNP Paribas

LUAS Stillorgan

Blackthorn Drive

St Raphael's Road

Description

The Hive, Sandyford comprises a self-contained, Grade A office building extending to approx. 73,000 sq. ft GIA over four floors.

The building was extensively refurbished in 2019, preserving the embedded carbon in the original structure.



Specification



New glazed façade with double height atrium



Large uniform floor plates with excellent natural light, ideal for open plan and cellular fit outs



Internal glazed atrium for tenant social and event space, remote working and amenity facilities



Tenant amenities at basement level including 8 no. showers with drying room, lockers, and WC's



New cores throughout with 3 x 13-person passenger lifts and high-quality WC's



2.7m working height in office areas with 400mm ceiling zone and 200mm RAF zone



Suspended perforated metal ceiling tile 1200 x 300mm with LED light fittings



VRF air conditioning



117 no. car spaces including 12 no. e-charge, 6 no. accessible spaces and 5 no. ground floor visitor spaces.



96 no. secure bike parking spaces plus 6 no. motorbike spaces



E.S.G.

Not only has The Hive achieved LEED Gold and a BER of A3 but through its careful refurbishment the embedded carbon in the original building structure has been retained in accordance with the very best practice.

The highest Wired Certification (Platinum) has also been achieved alongside a Platinum Cycling Score allowing tenants to provide the very best working environment for staff.

The Hive is one of the most environmentally friendly and socially conscious options for both tenants and investors alike.



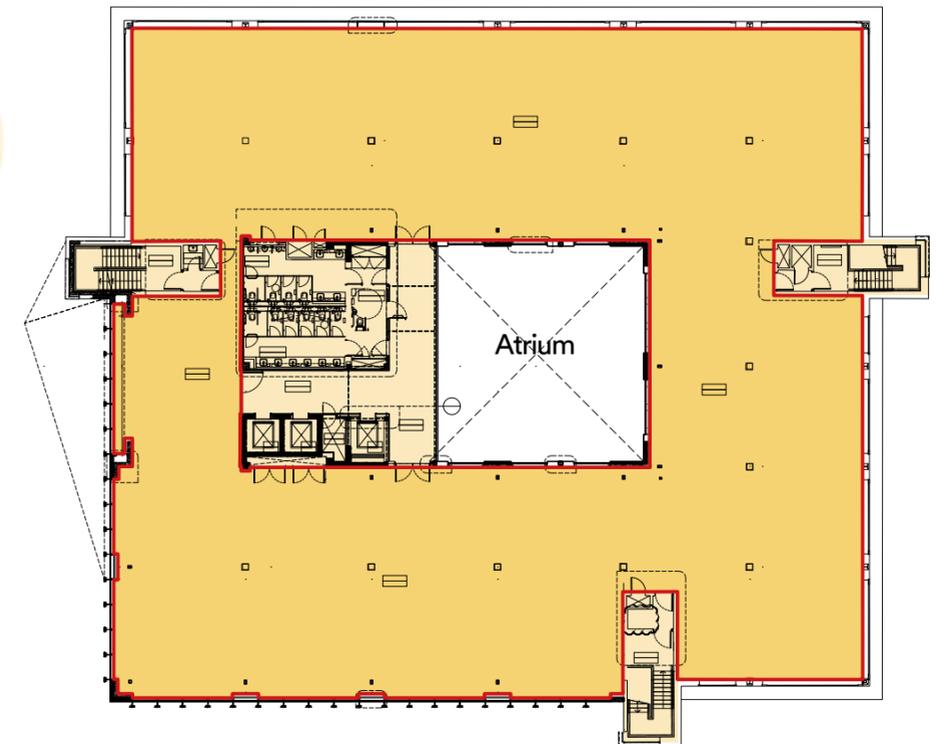


Accommodation Schedule

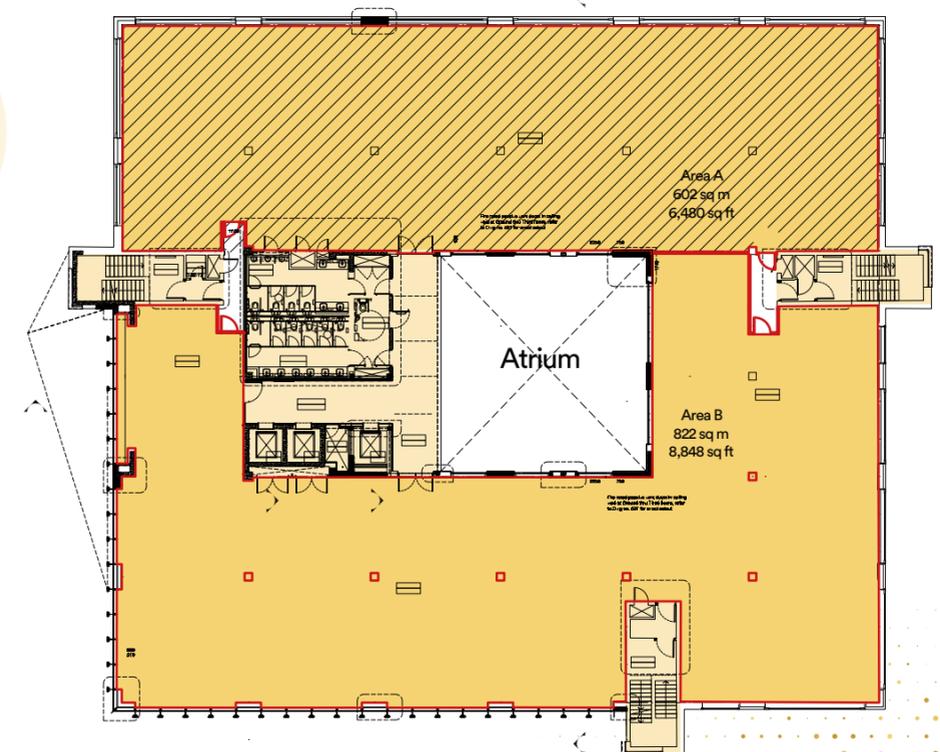
FLOOR	SQ M (GIA)	SQ FT (GIA)
THIRD	1,611	17,346
SECOND	1,703	18,332
FIRST	1,638	17,631
GROUND	1,553	16,716
RECEPTION / ATRIUM	320	3,448
TOTAL	6,825	73,473

Floorplans

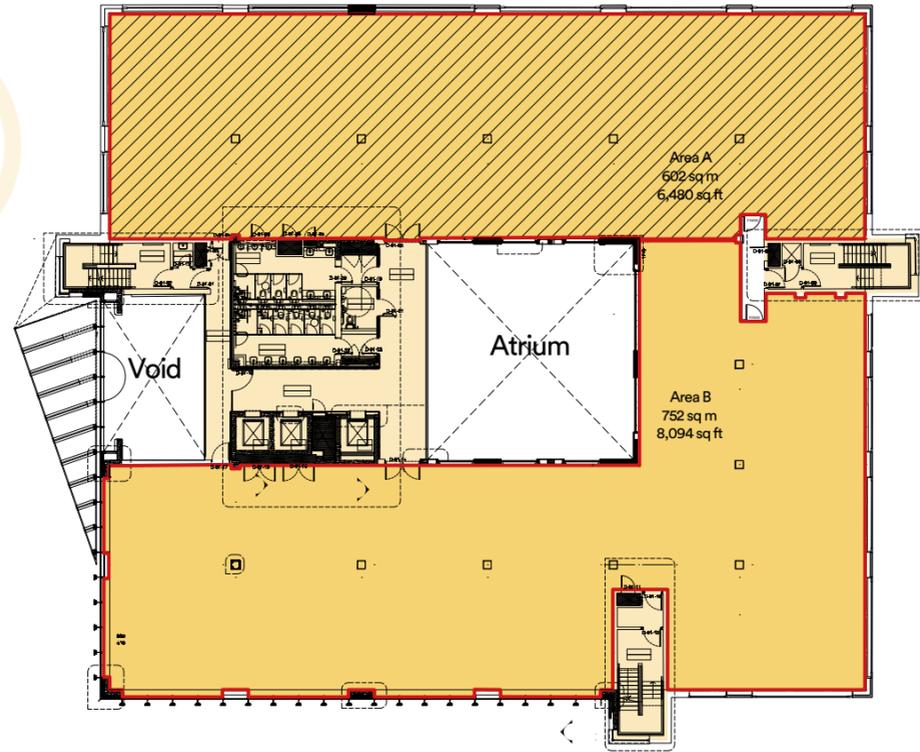
3rd
Floor



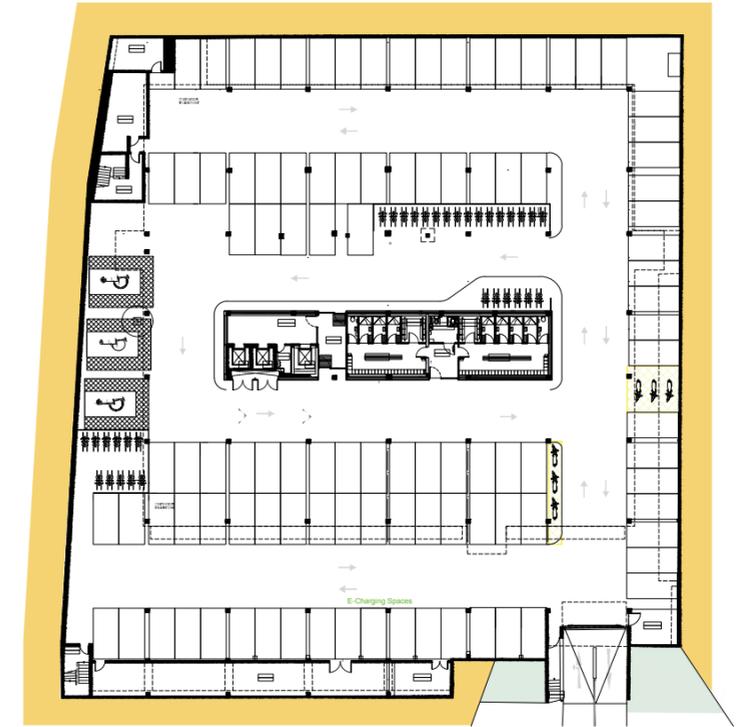
2nd
Floor



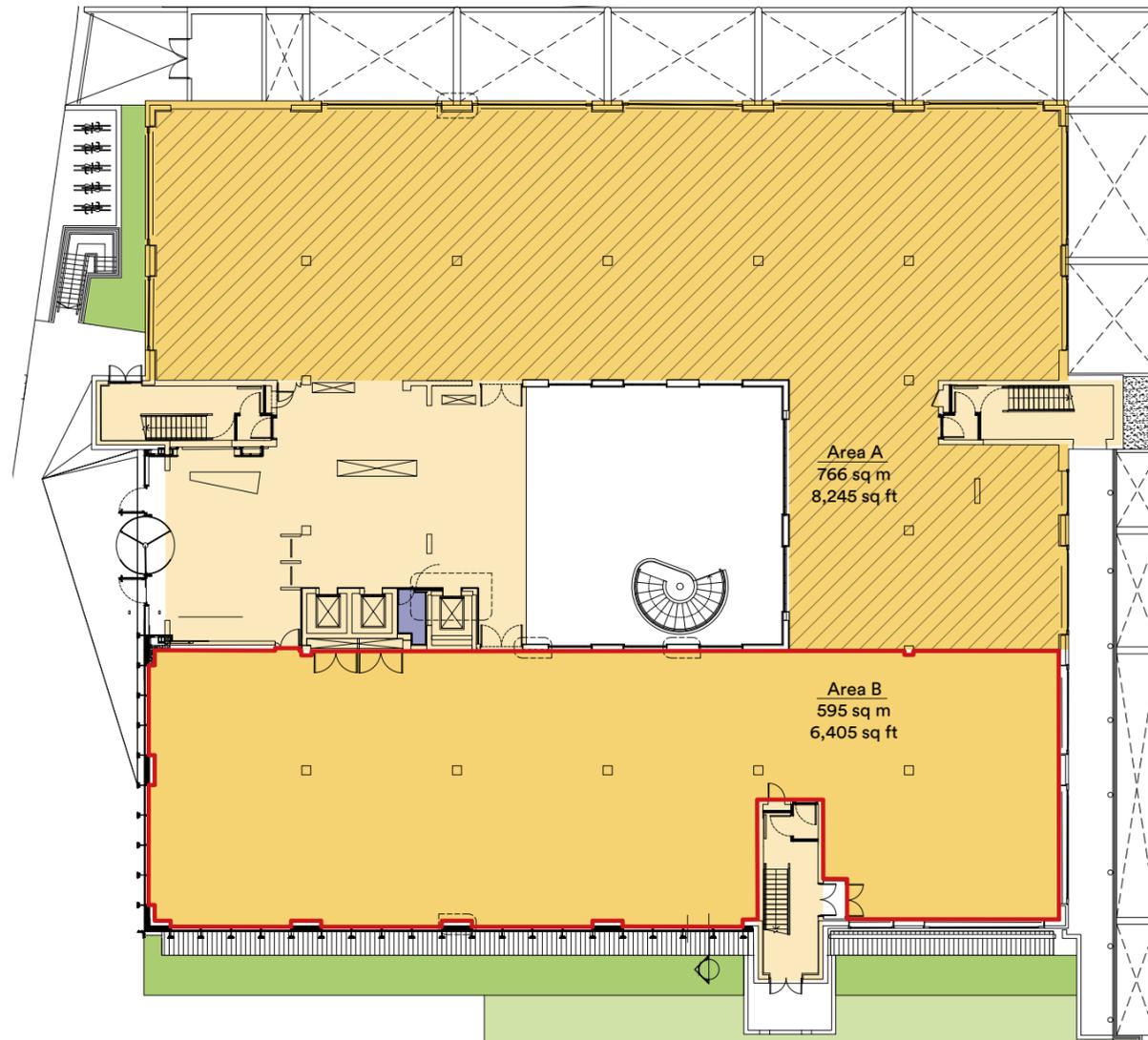
1st
Floor



B
Basement



G
Floor





Tenancy Information

The refurbished building has quickly attracted an impressive line-up of tenants, drawn to the high-quality finishes, facilities and environment.

FLOOR	TENANT	PASSING RENT	EXPIRY	BREAK	COMMENTARY
PART SECOND AND THIRD	CUBIC TELECOM LTD	€904,376	5 April 2032	4 April 2027	
PART SECOND	AVAILABLE	€256,133*			Subject to option in favour of Cubic
PART FIRST	NTR PLC	€323,365	30 September 2037	1 October 2032	
PART FIRST	AVAILABLE	€242,720*			Subject to option in favour of NTR
PART GROUND	UNDER OFFER	€241,894	30 September 2037	1 October 2032	
PART GROUND	AVAILABLE	€302,760*			Subject to option in favour of ground floor tenant
TOTAL		€2,271,248			

*vendor underwrite.

The income quality at The Hive is truly outstanding; WAULT to expiry is 11.7 years or 6.7 years to break.

Cubic Telecom - Cubic Telecom provides global connected software solutions and analytics services to clients in the automotive, agriculture, and transportation sectors.

They have been a global pioneer in connected software for the Internet of Things (IoT) market since 2009, experiencing rapid growth and quickly becoming an industry leader. Cubic's turnover in 2020 stood at €31.2m, with total current assets at €29.5m. Vision Net has assigned a credit score of 84 out of 100, representing a low trade risk.



NTR plc - NTR plc have over 40 years of experience investing in and managing infrastructure assets. Over the past 15 years, NTR group transacted more than €3bn of sustainable infrastructure investments in wind, solar, bioenergy, water treatment, energy storage and recycling.

NTR's turnover stood at €6.63m for 2021, with total current assets at €65m. Vision Net has assigned a credit score of 87 out of 100, representing a low trade risk.



Ground floor letting - terms are agreed for a ground floor letting to a major plc covenant.

A full tenancy schedule is provided in the process data room.

The Vendor will consider proposals that allow for an underwrite of any unexpired rent free at the time of sale alongside a vendor underwrite on void areas.

Market Commentary

Office take-up in the suburbs reached over 65,000 sq. ft in Q2 2022, of which 65% occurred in the south suburbs of the city. At the end of Q2 2022 there were almost 538,200 sq. ft of active requirements for the suburbs. The Suburbs account for 30% of Dublin leasing transactions in the quarter.

The technology sector accounted for 22% of suburban take-up during Q1 2022, with manufacturing and industrial sectors accounting for 20%. Looking into Q2 2022, the financial services sector accounted for 18% of suburban take-up.

Prime rents in the south suburbs continue to experience upward pressure in recent quarters, coming in at approx. €32.50 sq. ft.

Recent suburban investment activity has included LCN Capital Partners €100m purchase of Flutter Entertainment (Paddy Power) Headquarters in Belfield.



Holding Structure

The investment is held in a single asset special purpose vehicle.

Title

We understand that the building is held under a long leasehold title.

BER



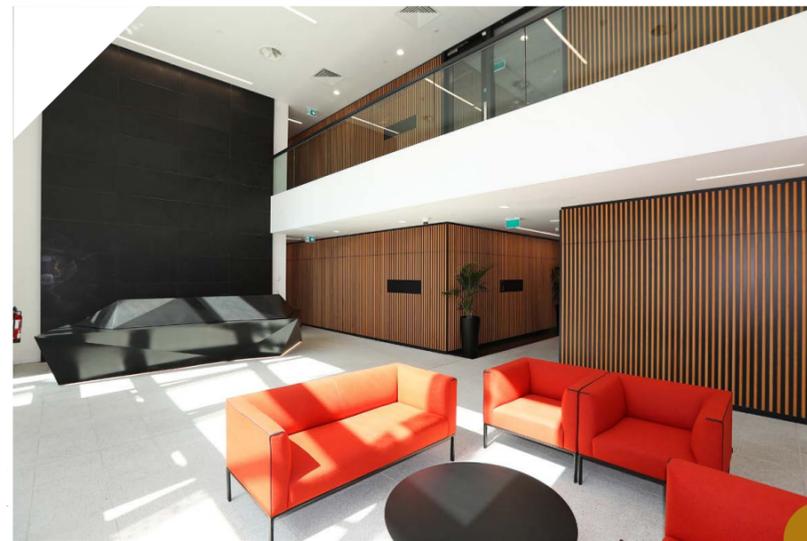
Dataroom

<https://thehive-sandyford.com>

Viewings

All viewings are strictly by appointment through the sole agent.

For the avoidance of doubt this is an investment sale and the tenants are unaffected.



Contacts & Further Information

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