

25 THE MALL

TRALEE, CO. KERRY



Prime Retail Investment Opportunity
For Sale by Private Treaty (Eason Store Not Affected)



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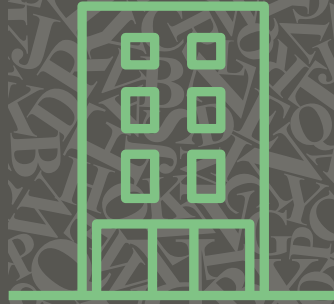
High Profile

location immediately adjacent Penneys



Four storey

mid terrace building extending to 602.3 sq m



Large

retail floor plate of 366.8 sq m at ground floor



25 year lease

to Eason Ltd. with 10 years term certain

eason

Attractive

NIY of 9.0% off a market rent of €120,000 p.a.



TRALEE IN CONTEXT

Tralee is the administrative capital for County Kerry situated approximately 113 kms northwest of Cork City and 100 kms southwest of Limerick City.

The population of the town was 23,691 at the 2016 Census however its catchment extends beyond this to a wide geographical area. Tralee is home to Kerry University Hospital and Tralee Institute of Technology, which has a student enrolment of c. 3,500 students. Other major employers include the Kerry Group, Dairymaster, Freeflow and Aspengrove as well as a large number of people employed in the retail and tourism sectors.

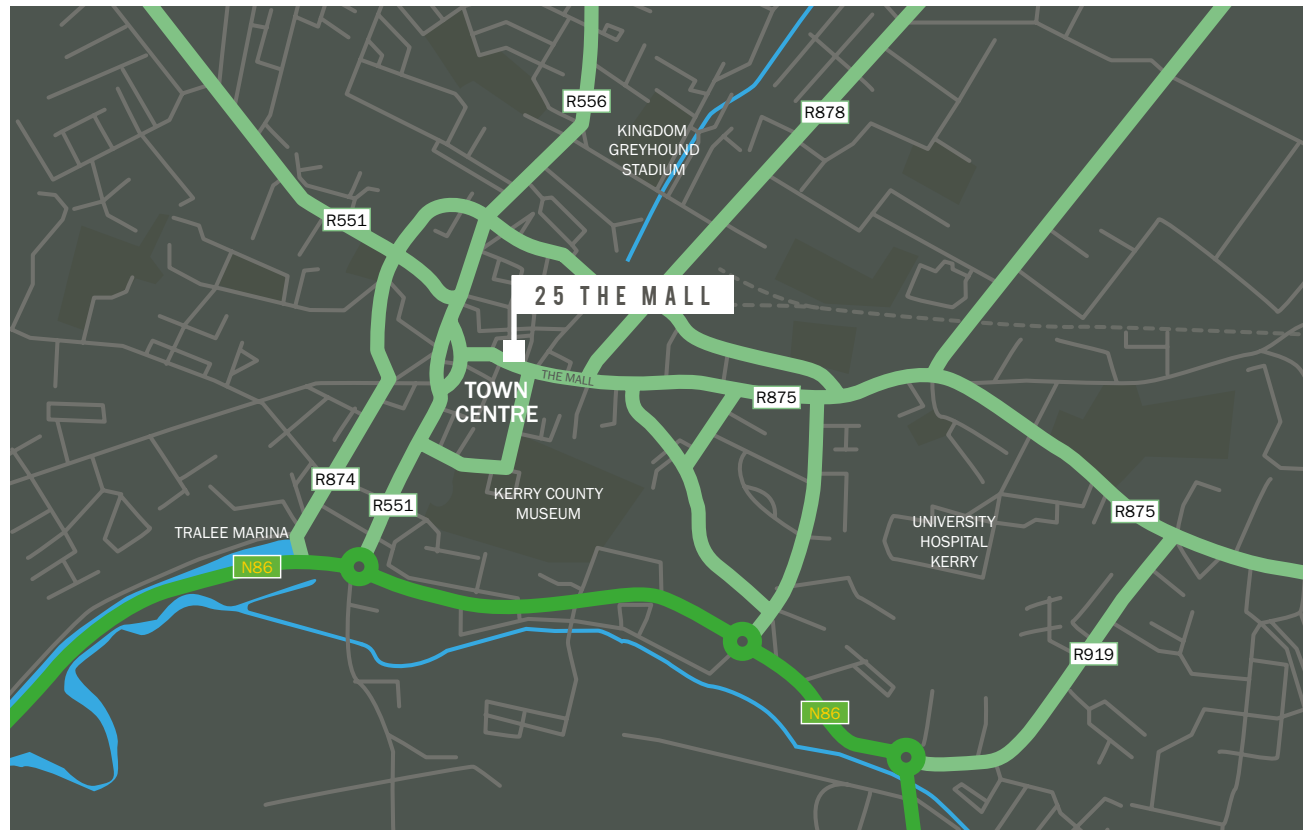
The retail core of Tralee town centre is focused along The Mall / Bridge Street offering a mix of international, national and local retailers together with various service and food and beverage providers. The subject property is located in a high-profile location on the north side of The Mall, immediately adjacent and in close proximity to Penneys.

PENNEYS

 Elverys Sports

 LIFE
STYLE
SPORTS

SHAW'S
DEPARTMENT STORES



TRALEE PLAN



Subject property is shown for identification purposes.

THE PROPERTY

25 The Mall is a four storey mid-terrace building on a regular shaped site of approximately 0.4 acres with frontage of approximately 6 meters to The Mall and 11 meters to Milk Market Street.

The entire extends to 602.3 sq m (6,483 sq ft) incorporating a large retail area of 366.8 sq m (3,948 sq ft) at ground floor. The store is laid out to provide an open plan retail area with a store room located to the rear within the single storey extension.

The property is listed as a Protected Structure under the extended Tralee Town Development Plan 2009 - 2015.

SCHEDULE OF ACCOMMODATION

Floor	Use	Sq M NIA	Sq Ft NIA
Ground	Retail & Storage	451.2	4,857
First	Office/Cloakrooms	27.4	295
Second	Canteen/Storage	56.8	611
Third	Storage	66.9	720
Totals		602.3	6,483



Let to Eason Limited on a new 25 year FRI lease at an annual rent of €120,000. The lease provides for five yearly open market rent reviews and a break option (in favour of the tenant) at the end of year 10 subject to six months' prior written notice.

Eason is Ireland's leading book, stationery, news and magazines retailer with a portfolio of 60 stores nationwide and employing approximately 800 people. Eason Limited had a turnover of €109m in the year ended January 2018, with a profit after tax and restructuring costs (€3.3m) of €0.7m. The profit after tax for the year ending January 2019 is expected to be approximately €3m bringing the balance sheet value to c.€6m. Full accounts for 2018 and draft accounts for 2019 are available on request.



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SALES PARTICULARS

The property is being offered on the basis of Sale and Leaseback via a Private Treaty process. Price on application.

VIEWINGS

Viewings are strictly through the joint selling agents, Bannon & Walsh O'Sullivan.

VAT

TBC

TITLE

Freehold.

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