

FOR SALE BY PRIVATE TREATY

PRIME RETAIL INVESTMENT OPPORTUNITY
(TENANTS NOT AFFECTED)

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O'CONNELL
STREET
DUBLIN 1

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Foot Locker

Foot Locker

schuh

BER C3



bannon

Tel: 01 6477900
www.bannon.ie

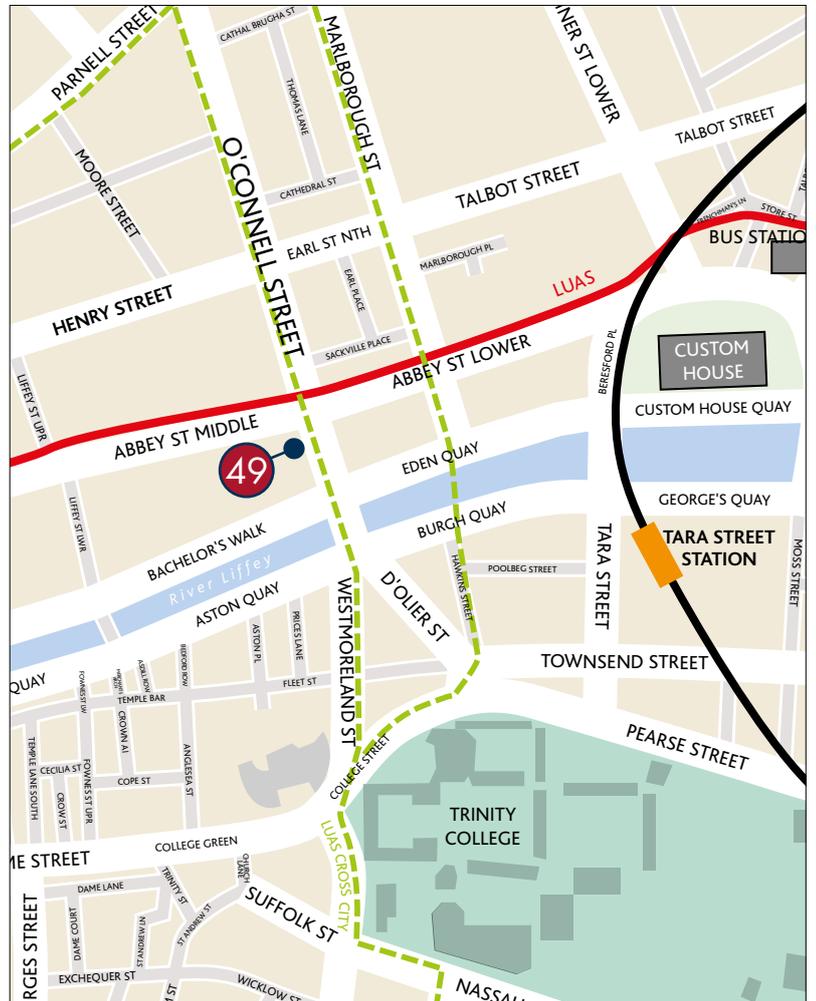
INVESTMENT SUMMARY

- Occupying a high profile position on the west side of O'Connell Street, Dublin's primary thoroughfare
- Entire let to Footlocker Retail Ireland Ltd
- Current rent of €240,000 per annum
- Lease expires September 2027 (13 years unexpired)
- Favourable CGT provision until December 2014
- Immediately adjacent to the new 'Luas Cross City' stop on O'Connell Street, which will increase footfall further at this location



LOCATION

- Located in a high profile location on the west side of O'Connell Street
- Nearby occupiers include Schuh, Penney's, McDonald's, Supermacs and Burger King
- The building sits in a prime location for pedestrian traffic
- Close proximity to Henry Street retail precinct and immediately adjacent the Luas Red Line and Cross City



DESCRIPTION

The property comprises a 5 storey over basement mid terraced Georgian building fronting O'Connell Street. The property has retail trading at ground floor with the basement and first floor providing staff facilities and storage areas. The upper floors, 2nd to 5th, comprise further ancillary accommodation and office space.

The property is of traditional construction under a pitch slate roof with a two storey extension to the rear. The property benefits from rear access onto Bachelors Way.

The property is not a protected structure, but is included in the O'Connell Street Architectural Conservation Area. The property extends to a net internal area of 483 sq m (5,205 sq ft) in total.



ACCOMMODATION

Floor	Use:	Area Sq M	Area Sq ft
Ground	Retail	100.52	1,082
First	Storage	98.50	1,060
Second	Storage	77.40	833
Third	Storage	42.70	460
Fourth	Office / Storage	50.40	543
Basement	Storage	114.00	1,227
Total		483.52	5,205

*Interested parties should satisfy themselves as to the accuracy of the above floor areas.

TENANCY DETAILS

The property is let in its entirety to Footlocker Retail Ireland Ltd. The tenant holds a 35 year lease from 1st September 1992 (13 years term certain). There are no break options included in the lease agreement. The current passing rent is €240,000 per annum.

COVENANT

Footlocker Retail Ireland Ltd is part of the Footlocker Inc, a global retail chain. The tenant company has a Dun & Bradstreet credit rating of 2A 2, which represents a lower than average risk of business failure. In 2012, the company reported a turnover of €8.42M and a tangible net worth of €5.12M.





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Title Summary

We are advised that the property is held Long Leasehold.

Sales Process

The Long Leasehold interest in the property, subject to the lease as described, is offered for sale by Private Treaty.

Viewing

Strictly by prior arrangement with the sole selling agent.

Solicitors

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