

FOR SALE by private treaty
(Tenants Not Affected)



BEAUMONT AVENUE, CHURCHTOWN, DUBLIN 14

Fully Let Investment
Producing €484,800 p.a.



01 614 7900





INVESTMENT HIGHLIGHTS:

- Fully let investment
- 21 modern business units
- c.3,833 sq.m. (41,260 sq.ft.)
- Planning Permission for additional unit
- Excellent transport connections close by with Luas, Bus and M50 Motorway easily accessible
- Flexible units providing light industrial, showroom and office uses
- Strong tenant mix with excellent letting record
- Tenants include Senator Windows, Tipperary Crystal, Louis Copeland, Skön, Danish Kitchen Design and Avista Medical
- Total rental income: €484,800 per annum with fixed increases
- Guide Price: seeking offers in excess of €7,000,000 (NIY 6.3%).

PRIME SOUTH DUBLIN LOCATION

Churchtown Business Park is approx. 7km south of Dublin city, in the suburb of Churchtown, Dublin 14.

Churchtown Business Park is situated in a prime south Dublin location in the suburb of Churchtown while also close to adjoining neighbourhoods of Dundrum, Rathfarnham and Terenure.

Located just off Beaumont Avenue, the surrounding area is an established and affluent residential area c.7km from Dublin City Centre. The area is highly accessible by all public transport links with the Luas Green Line at Windy Arbour and Dundrum located c.1.4 km from the property. There are a number of Dublin Bus routes servicing the area to the City Centre and beyond with direct access to the M50 Motorway providing quick and easy access to the national motorway network.

Directly west of Churchtown Business Park is Nutgrove Office Park which also adjoins Nutgrove Retail Park offering a variety of retailers including Lidl, Aldi, Homestore + More, Homebase, Harvey Norman and Costa Coffee.

Nutgrove Shopping Centre, which is located c.1.5km away, is home to over 70 stores with a mix of food and beverage occupiers including McDonald's and Starbucks. In addition, the hugely successful & popular Dundrum Town Centre is within a short distance from the property.





DUNDRUM TOWN CENTRE

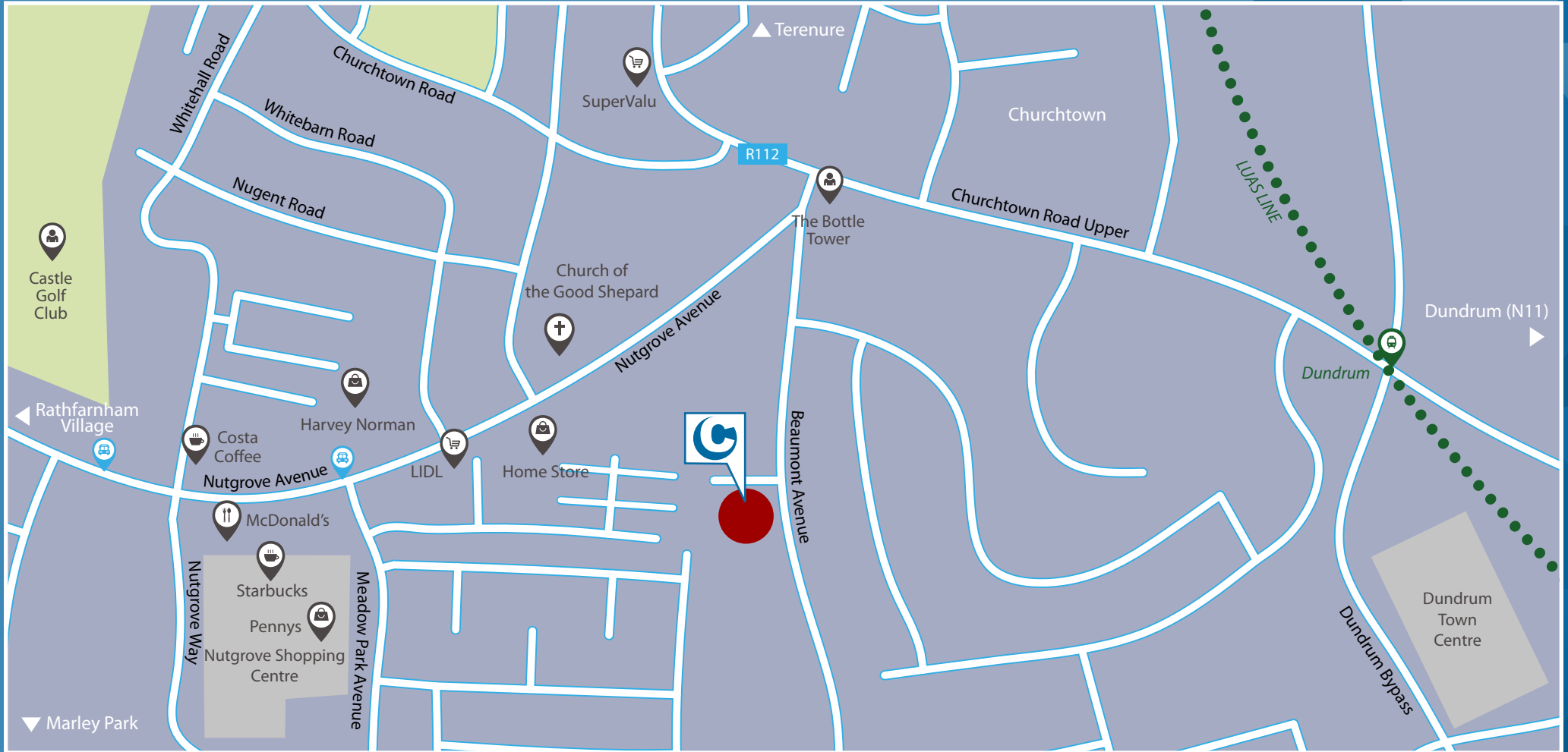


NUTGROVE SHOPPING CENTRE



MARLEY PARK GARDENS





AMENITIES

- First Class retail, food & beverage offering with Nutgrove Shopping Centre and Nutgrove Retail Park within close proximity.
- Marley Park, Edmondstown Golf Club and the Dublin Mountains close by.
- Dundrum Town Centre only 1.4km away.

TRANSPORT

- **LUAS** - Dundrum & Windy Arbour - 15 min walk / 1.4km away.
- **Dublin Bus Routes** - Dublin Bus (No. 14 & 61) 5 min walk.
- **M50 Motorway** - (Junction 14) 7 minutes / 3.5km away.
- **City Centre** - 20 minutes / 6.5 km away.

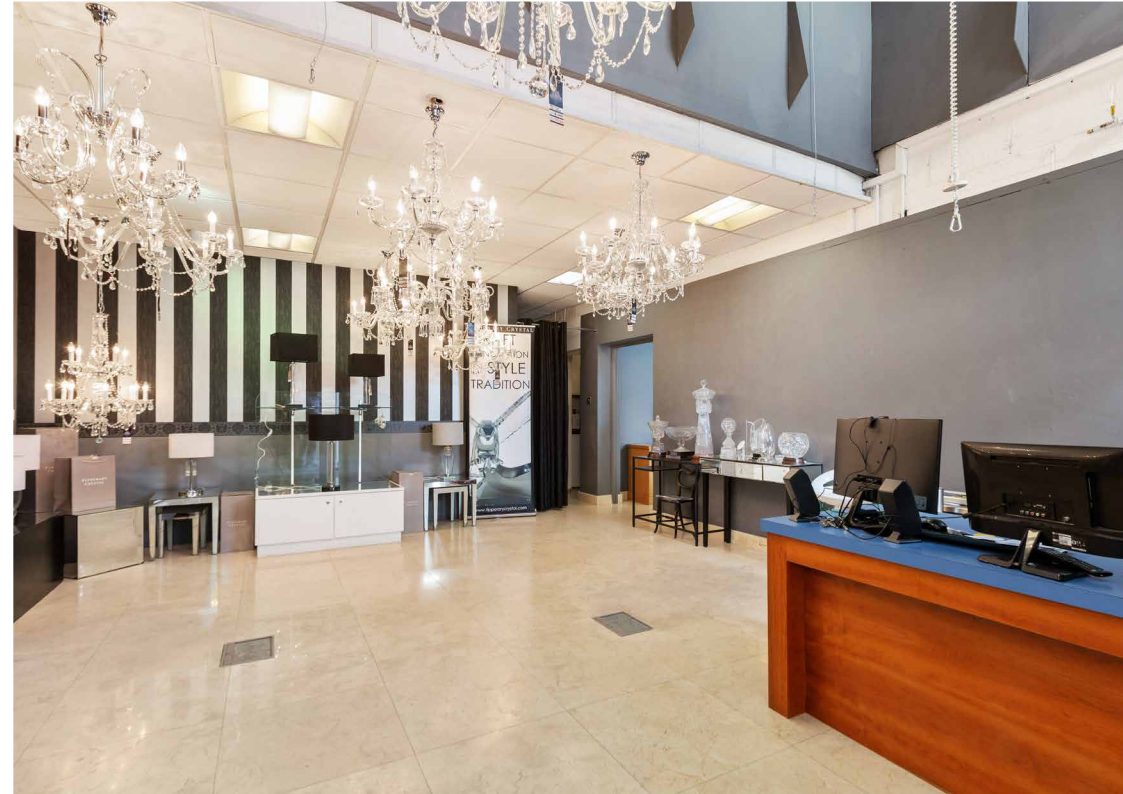
21 MODERN BUSINESS UNITS

Churchtown Business Park is a well-established and modern Business Park developed since 1995 comprising 21 business units totalling c.41,260 sq.ft. (3,833 sq.m.) on a site c.2 acres (0.74 ha). Units range in size from 125 to 224 sq.m. with one larger unit of c.710 sq.m.

Externally the courtyard areas are extensively landscaped and overall, the Park provides an attractive business environment. The units are of concrete block construction, with double skin insulated metal decking roofs and double-glazed aluminium windows. The units provide a mix of showrooms and workshops with office and mezzanine accommodation and benefits from double height roller shutter access.

Internally they are generally finished to include power floated concrete flooring, fairfaced block walls and plastered ceilings to the office accommodation.

Churchtown Business Park is home to some well-established and long serving tenants with some of the occupiers having carried out extensive fitouts. The Park has always maintained high levels of occupancy with continuous demand for units in this location.

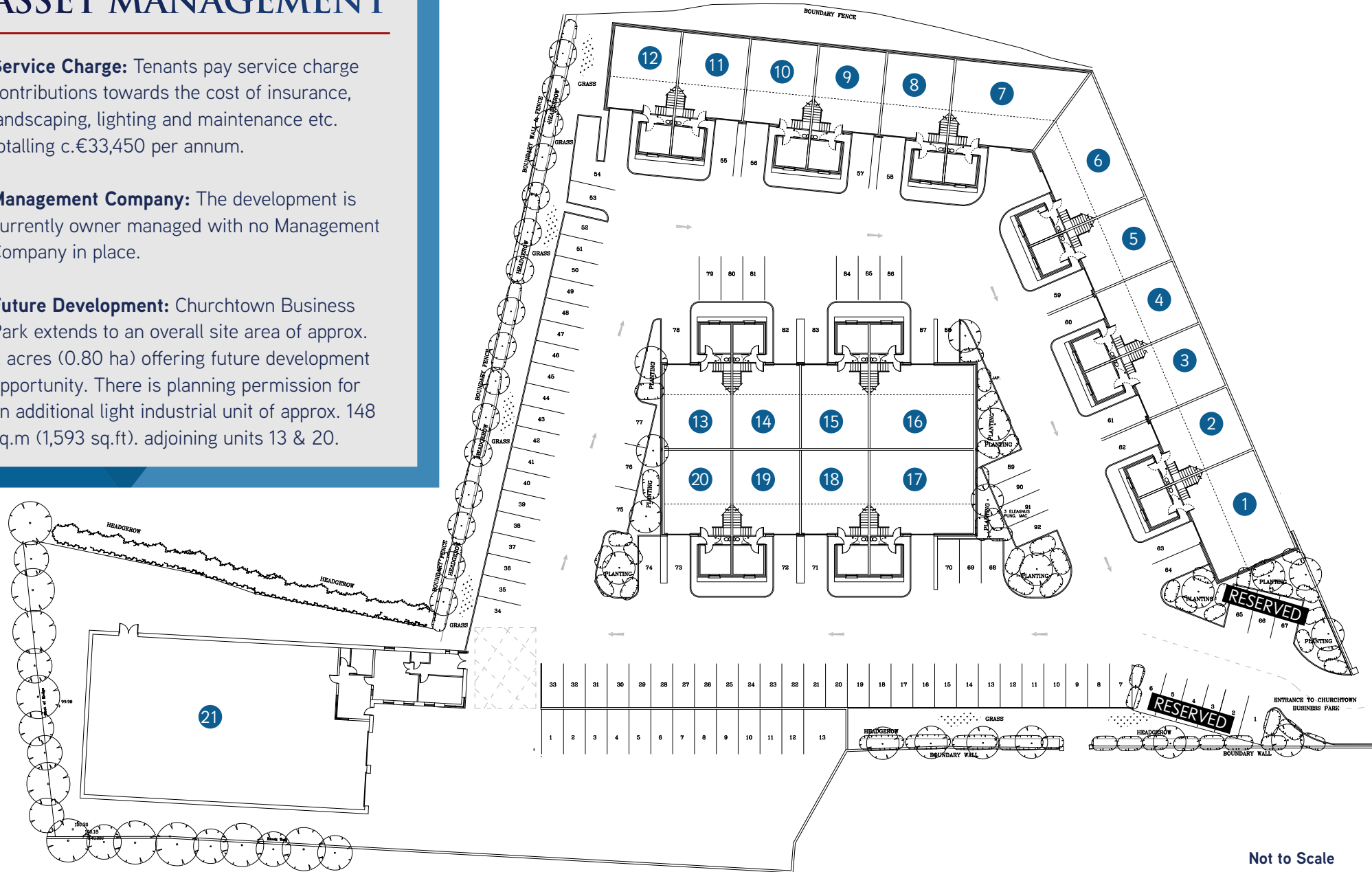


ASSET MANAGEMENT

Service Charge: Tenants pay service charge contributions towards the cost of insurance, landscaping, lighting and maintenance etc. totalling c.€33,450 per annum.

Management Company: The development is currently owner managed with no Management Company in place.

Future Development: Churchtown Business Park extends to an overall site area of approx. 2 acres (0.80 ha) offering future development opportunity. There is planning permission for an additional light industrial unit of approx. 148 sq.m (1,593 sq.ft). adjoining units 13 & 20.



Not to Scale

TENANCY SCHEDULE

Unit	Floor Areas (GIA)		Tenant	Lease	Term Commencement	Rent pa.	Related Notes & Information
	Sq.ft.	Sq.m.					
1	2,220	206.3	FDT Consulting Engineers	4 years & 9 months	01/06/2018	€26,000	
2	1,355	125.9	Halpin & Hayward	35 years	01/01/1996	€18,000	Next Rent Review 01/01/26
3	1,355	125.9	Commercial Energy Rating	5 years	01/06/2018	€17,000	
4	1,340	124.5	CRQ t/a Avista Medical	35 years	01/09/1995	€22,000	Upwards only rent review 01/09/20. Tenant Break Option every 5 years - next break 2025.
5	1,665	154.7	Webshirts Ltd. t/a Louis Copeland	5 years	01/10/2018	€20,000	
6	2,250	209.0	Webshirts Ltd. t/a Louis Copeland	2 years & 4 months	01/06/2021	€24,000	
7	2,120	197.0	Naomi's Pet Centre t/a The Canine Centre	10 years	01/01/2021	€17,000	Fixed increase of €1,000 p.a. up to €26,000 in 2030. Tenant Break Option - 31/12/25
8	1,610	149.6	Rapier Contract Services	10 months	01/02/2021	€18,000	Extension of 4 year lease
9	1,650	153.3	Hour Kitchen Ltd.	5 years	01/04/2015	€14,000	Tenant seeking new lease - terms under negotiation.
10	1,350	125.4	Feely Consulting	5 years	01/04/2021	€18,000	Break Option - 31/3/23
11	1,410	131.0	Industrial Pumps & Process Ltd.	35 years	01/04/1996	€22,000	Upwards only Rent Review 01/04/21
12	1,595	148.2	Senator Windows	25 years	01/12/2000	€16,500	Upwards only Rent Review 01/12/20. Contracted rent €19,046
13	1,610	149.6	Ken Orme Lynch Fitness Gym	4 years & 11 months	01/05/2021	€18,000	
14	1,605	149.1	Feely Consulting	5 years	01/04/2021	€18,000	Tenant Break Option - 31/03/24
15	1,420	131.9	Leonard Kurz Ireland Ltd.	20 years	01/11/2017	€18,000	Rent Review - 01/11/22 Tenant Break Option - 01/11/22

Note: Full details of Tenancies are available in the Data Room. While all details are given in good faith and believed to be correct, interested parties are advised to satisfy themselves on the floor area measurements and tenancy details.

TENANCY SCHEDULE (CONTINUED)

Unit	Floor Areas (GIA)		Tenant	Lease	Term Commencement	Rent pa.	Related Notes & Information
	Sq.ft.	Sq.m.					
16	2,415	224.4	DDBK t/a Skön Design	5 years	01/01/2020	€21,000	Fixed Rent Increase from 01/01/22 - €23,000
17	2,180	202.5	Tipperary Crystal	5 years	01/01/2020	€24,000	
18	1,460	135.6	Denis Gannon t/a Markettown	5 years	01/01/2021	€16,000	Fixed Rent Increase from 01/01/23 - €18,000
19	1,460	135.6	Commercial Business Products Ltd.	5 years	01/08/2019	€18,000	
20	1,545	143.5	Danish Kitchen Design	3 years	01/04/2021	€18,000	
21	7,645*	710.2*	William Tracey & Sons	25 Years	01/10/2000	€80,000	Break option 01/03/22 * excluding mezzanine c.379.7 sq.m. (4,087 sq.ft.)
Yard	-	-	Feely Consulting Ltd.	5 years	01/07/2021	€1,300	Tenant Break Option - 31/03/23. Space for container.
Parking	-	-	An Post	2 years	01/01/2019	€20,000	License Renewed Annually
TOTAL	41,260	3,833.1				€484,800	Fixed increases to €500,346 pa.

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PLANNING

Churchtown Business Park is zoned Objective E, within the Dun Laoghaire Rathdown Development Plan 2016-2021, i.e., “to provide for economic development and employment.”

The draft Development Plan 2022-2028 proposes to have the property similarly zoned.

Planning Permission was granted April 2020 (Ref D19A/0574) for a new Unit 22 (adjoining Units 13 & 20) to total c. 148 sq.m. at ground floor level.





DATA ROOM

A Data Room containing a video, legal documents and copy leases are available at www.churchtownBP.com. Access to the Data Room is restricted and will be granted by the agents to interested parties on the verification of identity.

TITLE

We understand the title is Freehold.

BER

Generally, C1-D1 & G.
Complete Building Energy Rating certificates are available in the Data Room.

PRICE

Offers are sought in excess of €7,000,000 reflecting a net initial yield of 6.3% (assuming standard purchaser costs of 9.96%) increasing with fixed rent uplifts to c.6.5%.

SOLICITOR

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