

**FOR SALE BY PRIVATE TREATY****25 Washington Street West,  
Cork.****Mixed use Investment Property**

Situated in the heart of the city centre this is an extremely well located investment property. Washington Street is one of Cork's main streets and leads from the Grand Parade to the Western Road. The property comprises 2 commercial units on the ground floor and 6 apartments overhead. One of the commercial units is let on a lease with a term of approximately 22 years remaining. The apartments are each self contained and fully let for the current academic year. The building is very well presented and has been maintained well.

**Location:** The property is located at the northern side of Washington Street West. Washington Street is one of the main arterial routes which links the city centre to the western suburbs. UCC is only a few minutes walk to the west which increases the property's attractiveness for potential tenants.

**Description:** This property comprises a four storey end of terrace property with 2 commercial units on the ground floor and 6 apartments overhead. The larger ground floor unit (c.1256 sq.ft.) is currently vacant having previously been occupied by a café operator. The smaller retail unit (c.839 sq.ft.) is occupied on a 35 lease from December 2001. The upper floors comprise 6 four bedroom apartments accessed via a common stairwell. The apartments are all occupied by students for the current academic year. The property is being sold in one lot. The property is listed in the Cork City Council Record of protected structures.

**Accommodation:**

		Approx SQ.M	
Ground Floor:	Retail unit 1 (GIA)	97	Vacant
	Retail unit 2 (Pharmacy)	78	Occupied
1 <sup>st</sup> Floor	2 x 4 bedroom apartments	82.1 & 85.7	Occupied
2 <sup>nd</sup> Floor	2 x 4 bedrooms apartments	82.1 & 85.7	Occupied
3 <sup>rd</sup> Floor:	2 x 4 bedrooms apartments	82.1 & 85.7	Occupied

**Services:** Mains water, sewer, storm

**Title:** Freehold

**Occupancy:** Retail unit 1 is currently vacant and carries a rateable valuation of €72

Retail unit 2 is occupied on a 35 year lease from December 2001 at a current rent of €25,000 p.a. The tenant is responsible for rates and insurance. The rent is subject to 5 yearly upwards only rent reviews and there is no break clause. The tenant, Strand Network Ltd, is operating a pharmacy.

The residential portion is fully occupied for the current academic year. It is producing a gross income of €93,600 for the academic year. This includes refuse, electricity, washer/dryer, broadband and satellite

Total passing rent €18,600

**BER:** BER Exempt

**Solicitor:** P.J. O'Driscoll & Sons, 73 South Mall, Cork

**Viewing:** Strictly by appointment with selling agent.

## Location Map

