

INVESTMENT

POWER
& ASSOCIATES

**Castle Quay House
Dublin Road
Carrick on Shannon
Co. Leitrim**

For Sale – Tenants Not Affected



BER C1 E2

- Excellent mixed use Investment property.
- Fully let investment comprising two retail units, an office and an apartment
- High profile location in Carrick-On-Shannon between the Bridge and The Landmark Hotel on the Main Dublin to Sligo road through the town.
- Mixed use building comprising 301 sq. m. over three floors
- Adjoining occupiers include Cryan's Hotel, The Landmark Hotel, Coffey's Pastry Case Café and Mercantile Plaza.

Tel: +353 90 648 9000
www.powercs.ie

LOCATION

The subject property is located close to the junction of Bridge Street and the Dublin Sligo (N4) Road. The property is in a very high profile location which is easily accessible and fronts onto the Dublin Road. It is situated between the Bridge over the Shannon and The Landmark Hotel. The property is centrally located with ample car parking in the immediate vicinity and is within walking distance of all amenities within the town centre.

DESCRIPTION:

The subject property is a modern mixed use investment building which is fully let and comprises two retail units on the ground floor, an office at first floor level with own door access and a very large two bedroom apartment at first and second floor levels with direct own door access from the street. All of the commercial units and the apartment are fitted out to a good standard with electric storage heating throughout. The property was built in 2003 and is in very good condition generally.



ACCOMMODATION:

The approximate net internal floor areas are as follows:

Description:	Tenant:	Use	Area (sq. m.)	Area (sq. ft.)
Ground Floor Unit 1	REA Brady Auctioneers	Retail	63	678
Ground Floor Unit 2	McPartland Opticians	Retail	66	710
First Floor Commercial	Martin J Burke Solicitors	Office	67	721
First & Second Floor	A Private Individual	Residential	105	1,130

(Prospective purchasers are advised to verify floor/site areas and to undertake their own due diligence)

TENANCIES:

Unit:	Tenant:	Lease Terms	Rent (p. a.)
Ground Floor Unit 1	REA Brady Auctioneers	1 year 9 month lease from 1 st May 2011 Expired – Tenant has renewal rights	€11,800
Ground Floor Unit 2	McPartland Opticians	5 years from 19 th April 2009 Expired – Tenant has renewal rights	€12,000
First Floor Commercial	Martin J Burke Solicitors	3 year lease from 6 th March 2014	€4,420
First & Second Floor	A Private Individual	Month to Month Tenancy	€5,100
Total Annual Rent:			€33,320

(Note: The above rents have been advised by the client and confirmed by their solicitor. We have not had sight of any lease agreements)

TENURE

We understand that the property is held freehold.

BER RATING



PROPOSAL

Offers are invited in excess of €350,000 which reflects a net initial yield 9.1% (based on current rent being paid and assuming standard purchaser costs of 4.46%).

VIEWING

Strictly by appointment with the sole agents
Power & Associates



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Disclaimer Policy:

These particulars are for guidance only and do not form part of any contract. Whilst care has been taken in their preparation we do not hold ourselves responsible for any inaccuracies. They are issued on the understanding that all negotiations will be conducted through this firm.

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