

Investment Opportunity

# FOR SALE BY PRIVATE TREATY

Tenant not Affected



Office & Logistics Buildings

HUNTSTOWN BUSINESS PARK, BALLYCOOLIN, DUBLIN 15



BER B3

 JLL<sup>®</sup>

PSRA 2273

 CBRE

PSRA 1528



## LOCATION

Huntstown Business Park is on the western side of the newly upgraded Cappagh Road which connects the Ballycoolin and Ratoath Roads. The property is approximately 16 km northwest of Dublin City Centre and is within 5 km of the M50/N2 and M50/N3 motorway junctions which provide rapid motorway access to all of the main routes from Dublin including Dublin Airport and the Dublin Port Tunnel.

The Ballycoolin area has witnessed an enormous wave of commercial activity over past 15 years and is now firmly established as Dublin's second largest industrial hub. Occupiers in the locality include GLS Logistics, Musgrave, Irish Express Cargo, Wincanton and Bristol-Myers Squibb.



 Bristol-Myers Squibb Company





## DESCRIPTION

Detached Office Block and Logistics Unit on approximately 5.25 acres let to Coca Cola HBC.

Originally completed in 2010 as phase 1 of Huntstown Business Park these buildings are finished to a high specification. The two storey office building extends to approximately 3,128.7 sq. m. (33,677 sq. ft.) Gross Internal Area with the benefit of 114 surface car parking spaces. Specification includes an 8 person passenger lift, carpeted raised access floors, suspended ceilings incorporating Cat 2 lighting and a full air conditioning system.

The warehouse is a modern logistics unit with 10 metre eaves and two storey ancillary offices in part. The property is approximately 7,298.1 sq. m. (78,557 sq. ft.) Gross External Area inclusive of approximately 751.7 sq. m. (8,091 sq. ft.) of offices. There are ten roller shutter doors to the front and side of the building and a large hard standing / loading yard to the east of the property. The building is of steel portal frame construction with a double skinned metal deck roof incorporating translucent panels. The industrial unit has the benefit of 90 car parking spaces.

### Tenancy

The office and industrial buildings are let to Coca Cola HBC Ireland Limited under two separate 25 year leases from 01 August 2010 with no break options and 5 yearly upward only rent reviews. The leases are on full repairing and insuring terms and the total passing rent is €632,846 per annum\*, €243,013 in respect of the office building and €389,833 in respect of the warehouse building.

\*While there are a combination of abatements and fit-out rents which result in rent fluctuations the price will be adjusted on closing to reflect any shortfall.

### Covenant

Coca Cola HBC Limited is part of a group of companies whose ultimate parent company is Coca-Cola HBC AG registered in Switzerland.

The tenant has a Dun & Bradstreet rating of 3A2 with a maximum credit of €3,240,500. Their financial strength is rated 3A based on a tangible net worth of €10.1 million and a risk indicator of 2 representing "a lower than average risk of business failure".

The company made a profit before tax of €8.145 million off a turnover of €167.6 million for the year ended 31 Dec 2014 and had a total 716 employees.





# HUNTSTOWN BUSINESS PARK







For identification purposes only.

### Key Considerations

- Strategic location in close proximity to the M50, The Airport and the N2 & N3 corridors.
- Very high specification as purpose built to tenants specifications
- Long Full Repairing and Insuring terms with approximately 19 years unexpired
- Strong Covenant D&B Rating 3A 2





## Title

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We understand that the property is held freehold.

## Price

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Price is available on application.

## Building Energy Rating

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BER: B3 (Office Block)  
BER No.: 800196784  
EPI: 498.6 kWh/m<sup>2</sup>/yr 0.99

BER: B3 (Warehouse & Storage)  
BER No.: 800195265  
EPI: 174.77 kWh/m<sup>2</sup>/yr 0.88



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