

Colliers

FOR SALE



EAST ROAD | DUBLIN 3

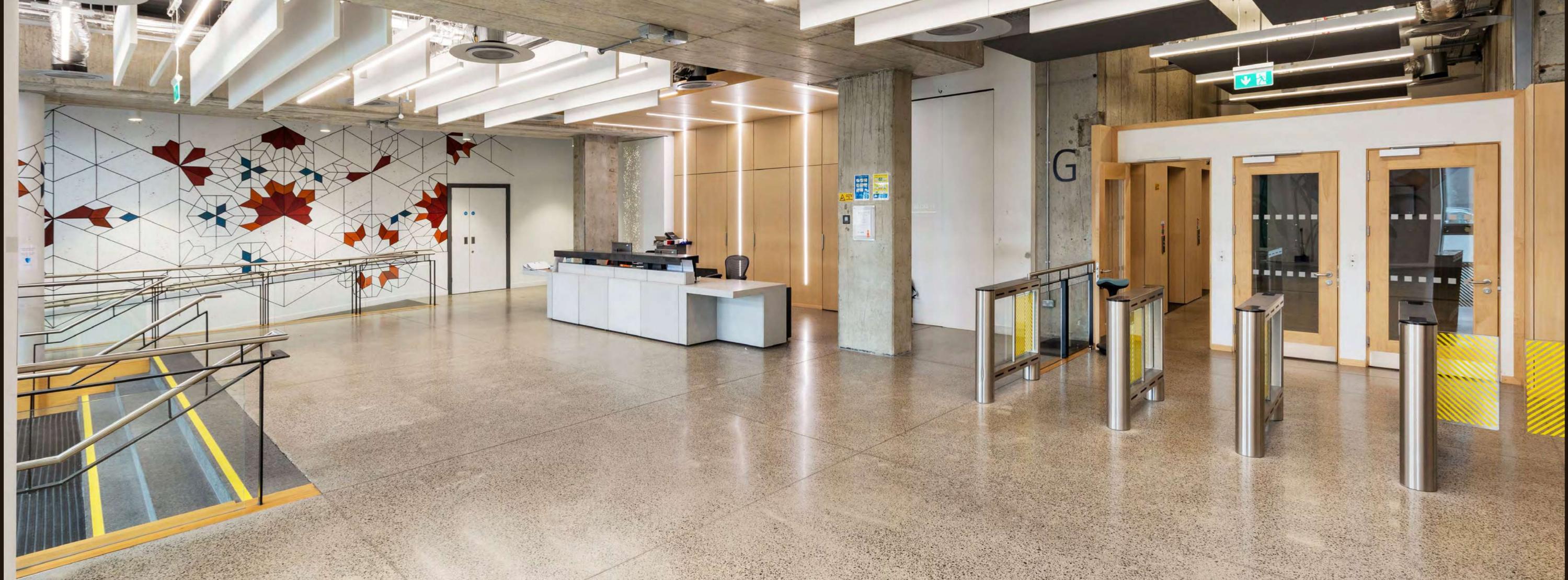
SUBSTANTIAL 'GRADE A' CITY CENTRE OFFICE DEVELOPMENT  
OCCUPIED BY META PLATFORMS IRELAND LTD



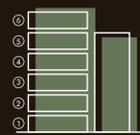
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THE BECKETT BUILDING



# HIGHLIGHTS



MODERN, SIX STOREY  
OVER BASEMENT  
OFFICE BUILDING,  
EXTENDING TO  
17,487 SQ. M. (188,228 SQ. FT.)



SITUATED IN A STRATEGIC  
DEVELOPMENT AREA  
POTENTIAL FOR SUB DIVISION  
OR ALTERNATIVE USES



PRODUCING €5.752M  
PER ANNUM



FULLY LET TO  
META PLATFORMS  
IRELAND LIMITED  
TERM CERTAIN OF C. 3.3 YEARS  
TO BREAK - 31ST OF JULY 2027



UNRIVALED ACCESSIBILITY  
WITH PUBLIC AND PRIVATE  
TRANSPORT LINKS ON THE  
BUILDINGS DOORSTEP



UNRIVALLED  
REDEVELOPMENT/  
REPOSITIONING  
OPPORTUNITY



SUPERB AMENITIES  
ON SITE

EFFICIENT FLOOR PLATES AVERAGING  
31,000 SQ. FT. WITH CENTRAL CORES



# AERIAL



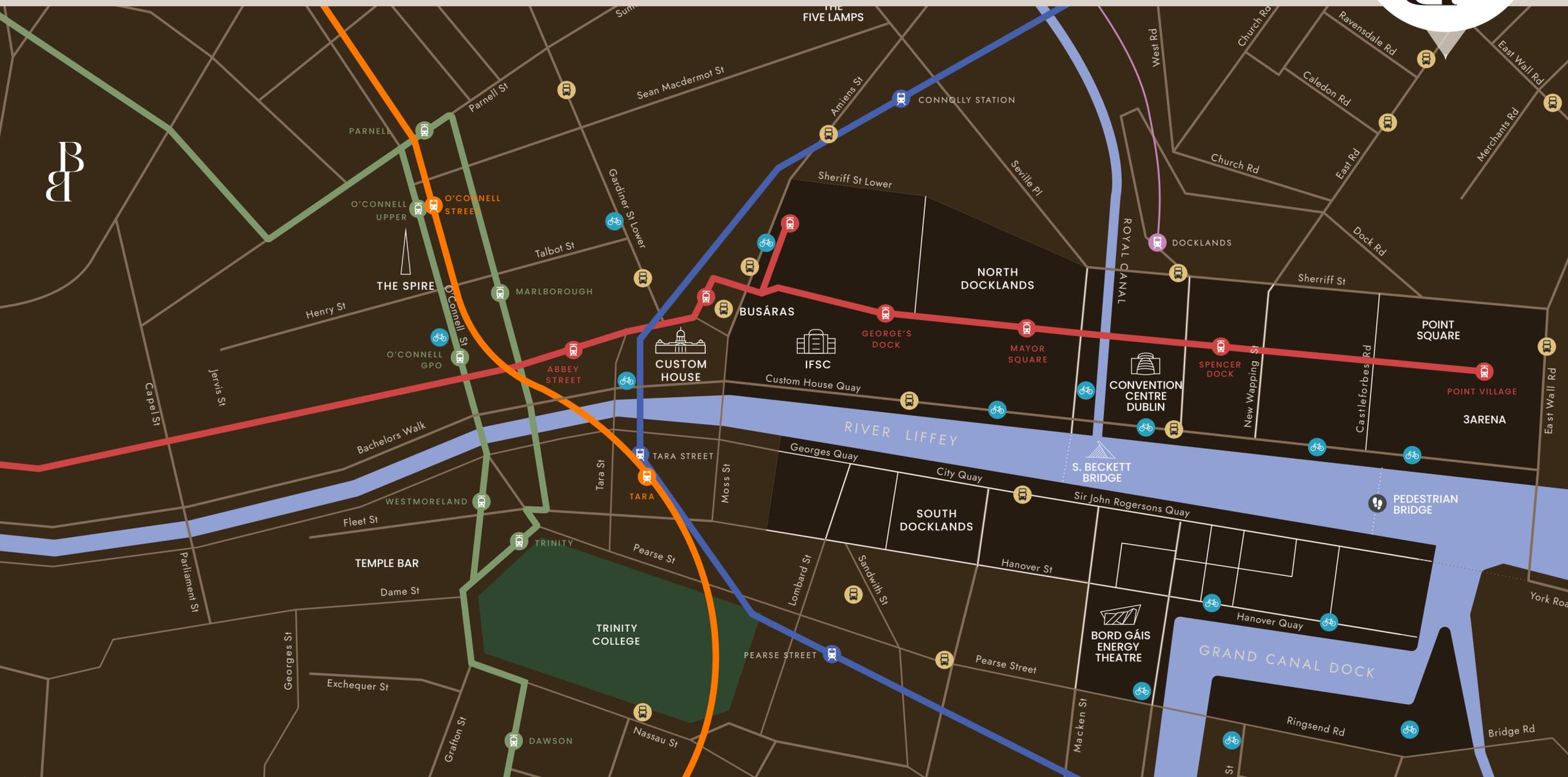
HIGH QUALITY FINISHES THROUGHOUT WITH  
SUPERB OCCUPIER AMENITIES ON SITE

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# LOCATION

THE BECKETT BUILDING IS A LANDMARK DEVELOPMENT IN ARGUABLY ONE OF DUBLIN'S BEST CONNECTED LOCATIONS. EVERY ARTERY OF TRANSPORTATION IN DUBLIN CITY IS WITHIN WALKING DISTANCE.

Situated at the heart of a neighbourhood steeped with cultural heritage - the North Docklands has seen unrivalled investment and regeneration in recent years. The area is now an extension to the CBD with the more high-profile, recent developments including Kennedy Wilson's Coopers Cross, Glenveagh's The Freight Building and Eagle Street's development of the former Castleforbes Site which sits to the south of the Beckett Building.



THE BECKETT BUILDING IS UNRIVALLED IN TERMS OF ACCESSIBILITY AND PROXIMITY TO TRANSPORT LINKS

LUAS Red Line at Spencer Dock, within 10 minute's walk away, connects the city with the south suburbs

Connolly Dart/Train Station is located a 15-minute walk away, provides a frequent intercity and suburban transport service

Dublin Airport is just 15 minutes away by car, or Aircoach at O'Connell Street to arrive within 30 minutes.

Conveniently located within 600m from Dublin's Port Tunnel which provides direct access to Dublin Airport, M1 and M50 motorways. The East Link Bridge provides access to the N11 motorway and to the south of the city.

There are multiple Dublin Bus stops within walking distance to the building – with the closest being less than a 1-minute walk away.



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THE BECKETT BUILDING

## DESCRIPTION

DEVELOPED IN 2007, THE PROPERTY IS LAID OUT AS MODERN 'GRADE A' OFFICE ACCOMMODATION OVER SIX FLOORS WITH ROOF TOP TERRACES AND GENEROUS BALCONIES OFFERING UNRIVALLED VIEWS OF THE DUBLIN SKYLINE. THE BUILDING EXTENDS TO A TOTAL NIA OF 17,487 SQ. M. (188,228 SQ. FT.) WITH AVERAGE FLOOR PLATES OF APPROX. 3,100 SQ. M. (33,368 SQ. FT.)

The property is fully equipped with a variety of amenities for tenants to include 77 car parking spaces, 400 designated bicycle, changing and shower facilities, generous break out/common areas and a rooftop terrace with panoramic views of Dublin City Centre.

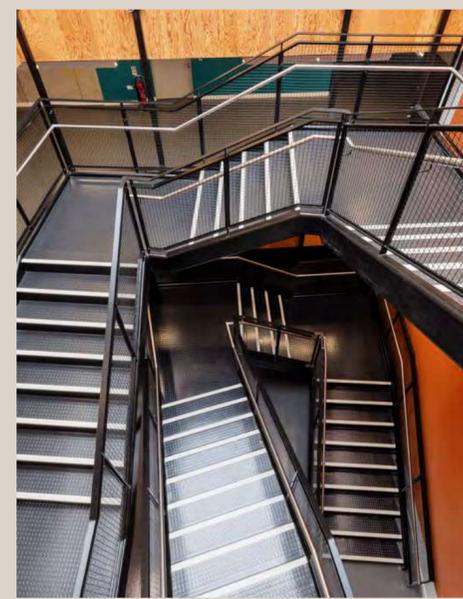


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## DESCRIPTION

The building benefits from a high-end specification to include LED lighting, 4 - pipe fan coil air conditioning, suspended ceilings and raised access flooring, a floor to ceiling height of 2.8m and maximum floor plate flexibility.

The ground floor is arranged to provide a main reception area and lift lobby with eight passenger lifts, a separate service lobby with a goods lift, an extensive staff canteen, kitchen and dining area. Upper floors are generally laid out to provide open plan office accommodation with cellular offices and meeting rooms, kitchenette and 'break out' areas and male, female and disabled access WC facilities.





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&



HIGH QUALITY FIT OUT  
THROUGHOUT



77 BASEMENT CAR PARKING  
SPACES



400 BICYCLE SPACES



EXTENSIVE BREAKOUT  
SPACES THROUGHOUT,  
ROOFTOP TERRACES BALCONIES AND  
GENEROUS ENCLOSED GROUND  
FLOOR COURTYARD.



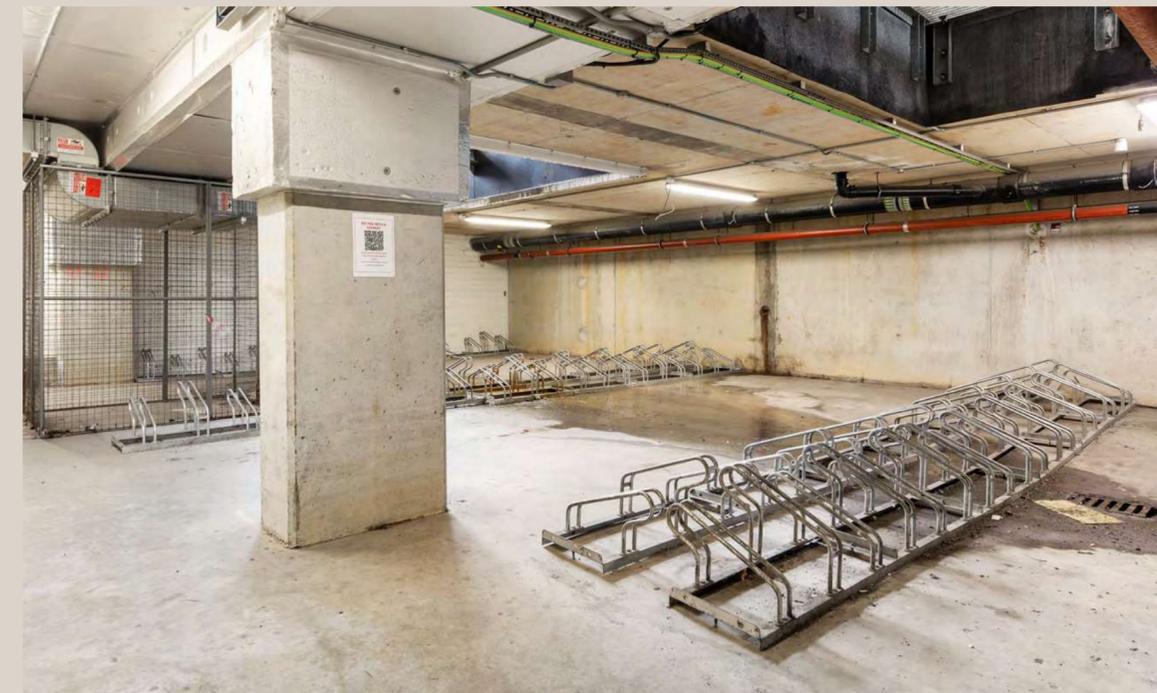
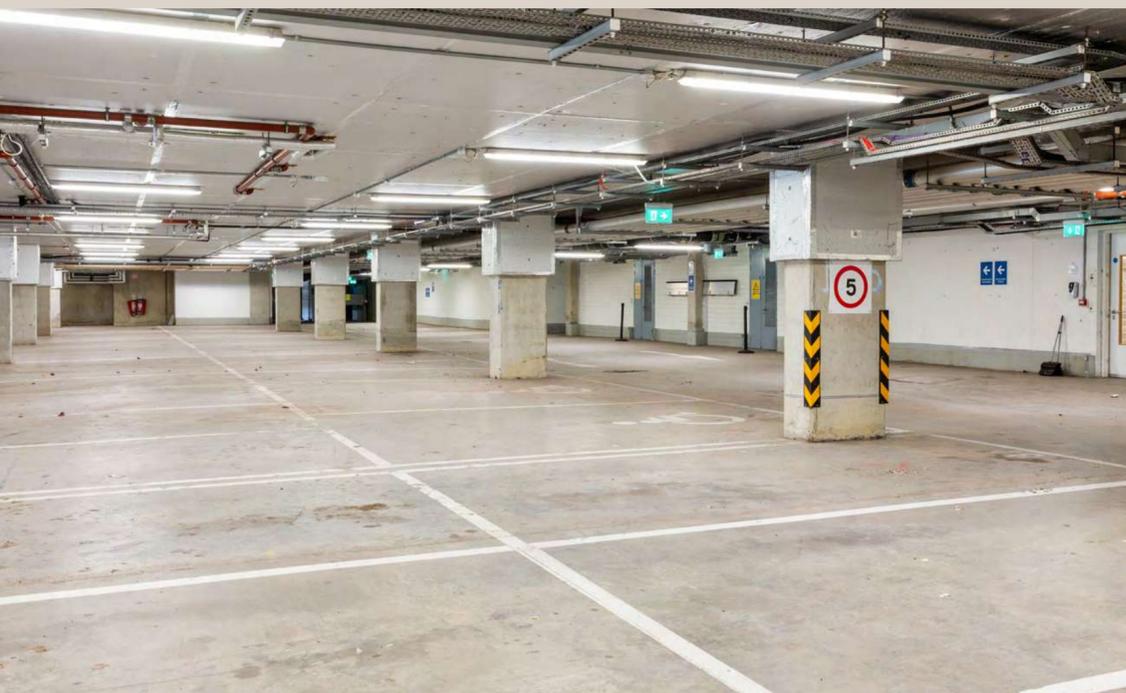
STATE OF THE ART SHOWER  
FACILITIES



9 PASSENGER LIFTS AND  
5 STAIR CORES

10

THE BECKETT BUILDING



DISCOVER A SPACE THAT LENDS ITSELF TO SUB  
DIVISION OR CONVERSION TO ALTERNATIVE USES



# SCHEDULE OF ACCOMMODATION

FLOOR	USE	NIA SQ. M.	NIA SQ. FT.
5TH	OFFICE	1,801	19,387
4TH	OFFICE	3,063	32,974
3RD	OFFICE	3,399	36,583
2ND	OFFICE	3,398	36,574
1ST	OFFICE	2,900	31,217
GROUND	OFFICE	2,471	26,600
GROUND	RECEPTION	250	2,690
BASEMENT	MIXED USE	205	2,203
<b>TOTAL</b>		<b>17,487</b>	<b>188,228</b>

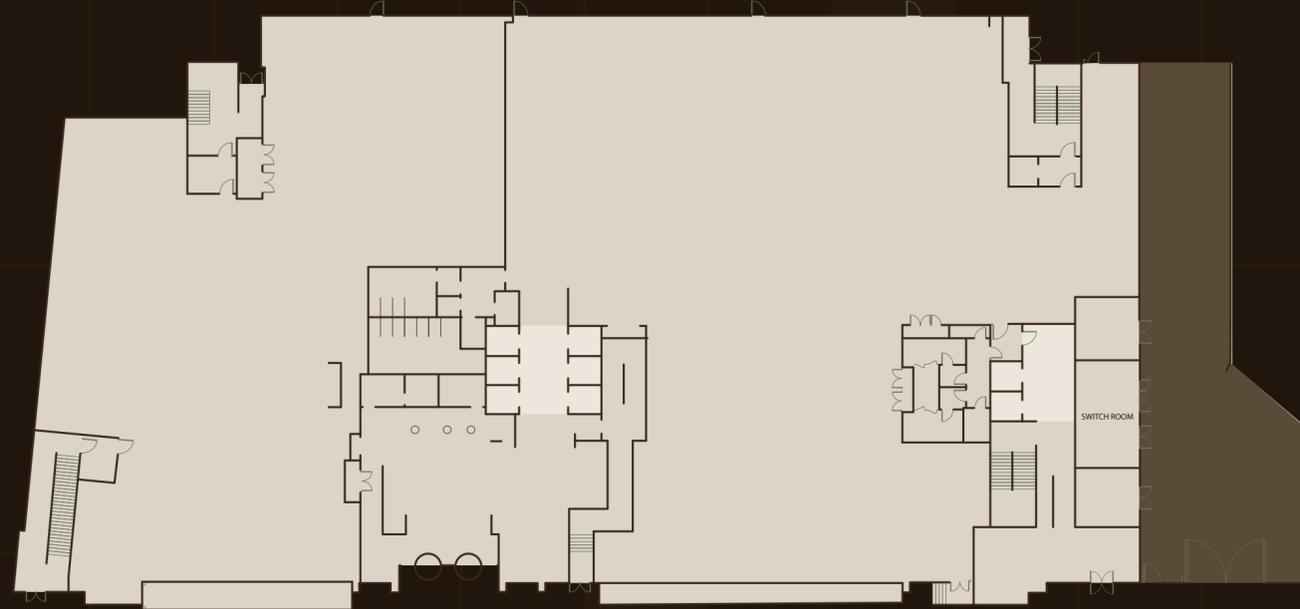
Source: Areas as per the Murphy Surveys Measured Survey, provided in the dedicated data room.

AVERAGE  
FLOOR PLATE IS  
APPROXIMATELY

**31,000**  
SQ. FT.

COMPRISING  
FLEXIBLE  
FLOORSPACE

# FLOOR PLANS



GROUND/FIRST FLOOR



SECOND/THIRD FLOOR

# FLOOR PLANS



FOURTH FLOOR



FIFTH FLOOR

# TENANCY OVERVIEW

CURRENTLY OCCUPIED BY META PLATFORMS IRELAND LIMITED BY WAY OF A 20 YEAR LEASE UP TO THE 31ST OF JULY 2037. THE TENANT HAS THE BENEFIT OF A BREAK OPTION ON THE 31ST OF JULY 2027. THE TENANT HAS VACATED THE BUILDING BUT REMAINS RESPONSIBLE FOR ALL OUTGOINGS.

Formerly named Facebook, Meta Platforms operates as a worldwide social networking company. The company engages in the development of social media applications for people to connect through mobile devices, personal computers, and other surfaces. It enables users to share opinions, ideas, photos, videos, and other activities online. The firm's products include Facebook, Instagram, Messenger, and WhatsApp. Meta operate their EMEA headquarters from Dublin.



**TENANT NAME**  
META PLATFORMS IRELAND LTD.



**RENT PER ANNUM**  
€5,752,185



**LEASE COMMENCEMENT**  
1ST AUGUST 2017



**LEASE TERM**  
20 YEARS



**BREAK OPTION**  
31ST JULY 2027



**WAULT**  
3.3 YEARS



**OCCUPATION**  
META VACATED THE BUILDING  
IN Q4 2023

REVENUE WAS **\$40.11 BILLION** AND **\$134.90 BILLION**, AN INCREASE OF **25%** AND **16%** YEAR OVER-YEAR FOR THE FOURTH QUARTER AND FULL YEAR 2023

**OVER 65,000**  
EMPLOYEES  
GLOBALLY

**OVER 60**  
OFFICES  
GLOBALLY

MARKET CAP  
VAL OF **\$1.23**  
TRILLION USD

# MARKET

# COMMENTARY

## ECONOMIC OUTLOOK

The Irish economy has been among the best performing in the EU for many years with GDP growth of **13.6% in 2021** and **9.5% in 2022**.

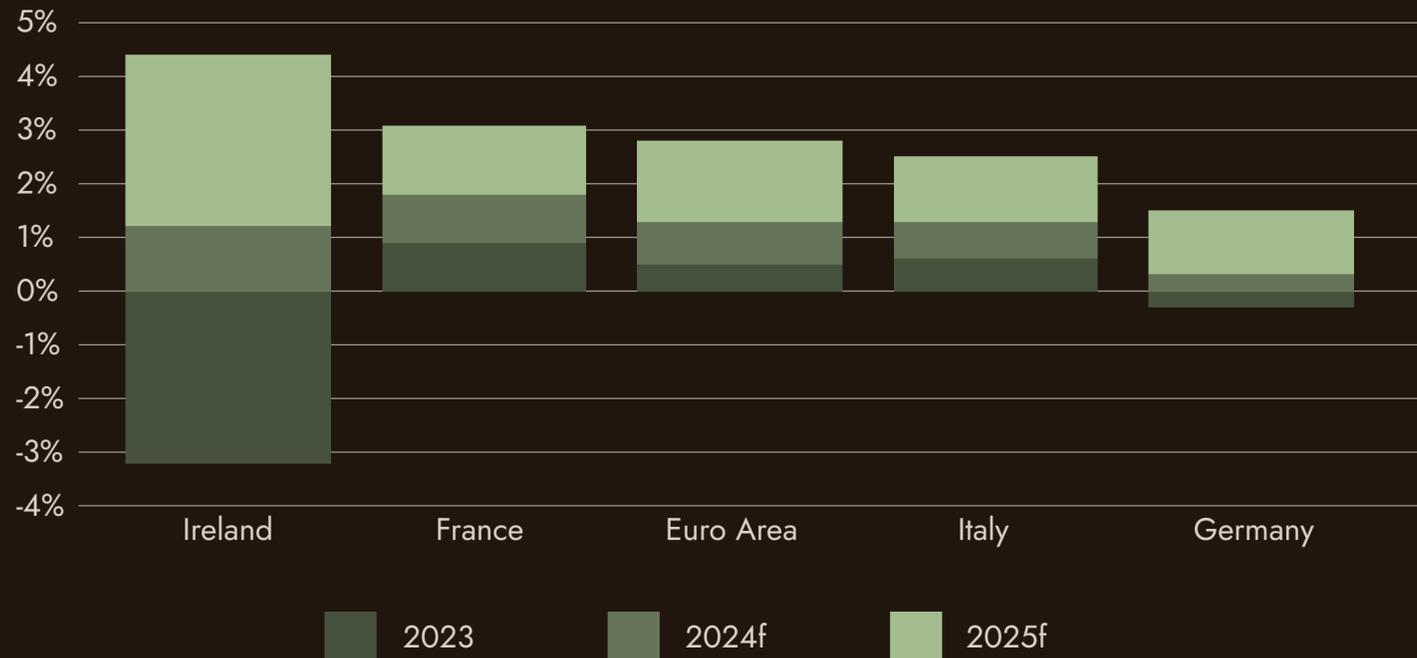
Modified Domestic Demand (MDD), which strips out the impact of multinationals, rose by **0.5% in 2023** with consumer spending rising by **3.1%**.

Despite contracting by **3.2% in 2023**, the economic outlook for Ireland remains positive and the European Commission is projecting growth of **4.4% over the next two years**.

The outlook for the domestic economy remains positive with the ESRI forecasting MDD growth of over **2% in 2024 and 2025**.

### GDP GROWTH FORECASTS

Annual % change



## UNEMPLOYMENT RATE

Ireland's labour force had increased by **3.4% y/y** to a record **2.7 million** people by the end of 2023.

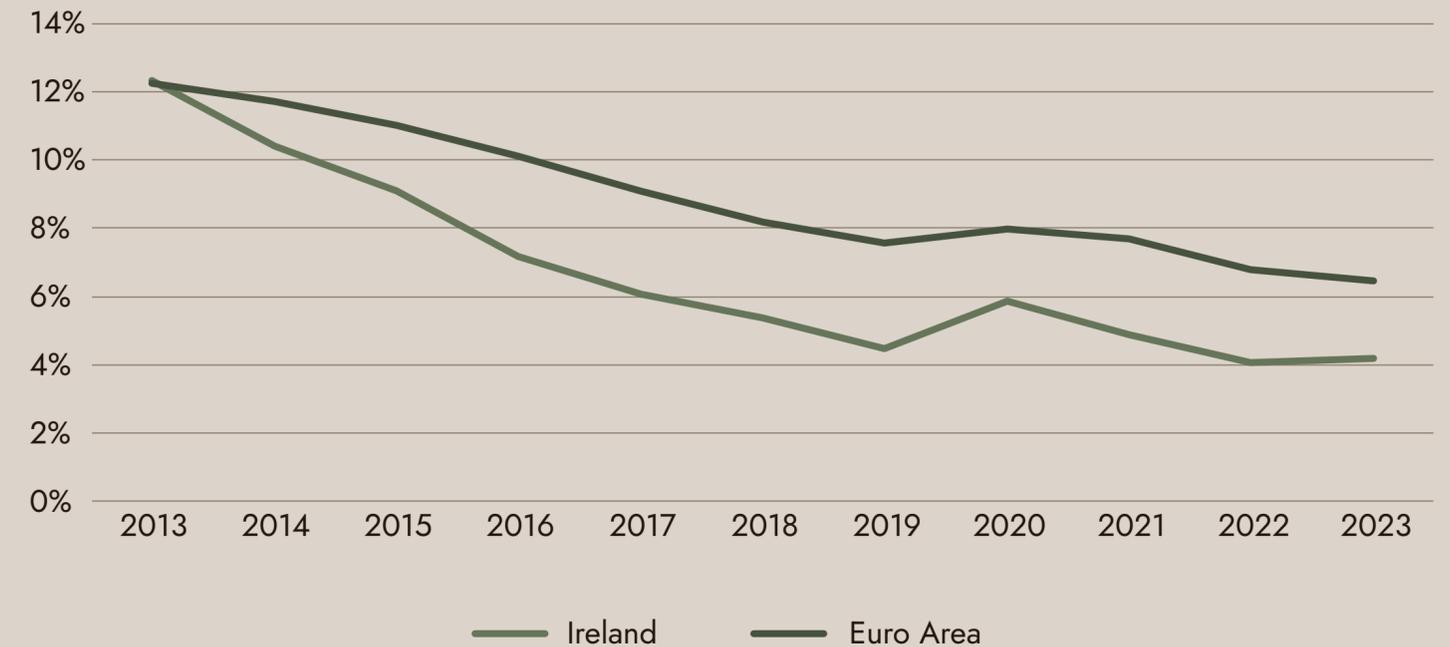
The unemployment rate has remained broadly stable in the region of **4.3% in recent years**.

Remote work has been a key trend but many companies have now formalised **WFH practices**.

The typical model involves office-based work **2-3 days per week** although this varies by company.

### UNEMPLOYMENT RATE

Annual % rate



# MARKET

# COMMENTARY

## PRIME OFFICE YIELDS

Prime office yields in **Dublin** have expanded but remain attractive compared with European peer cities.

PRIME OFFICE YIELDS  
CBD Offices



## PRIME RENTS & VACANCY RATE

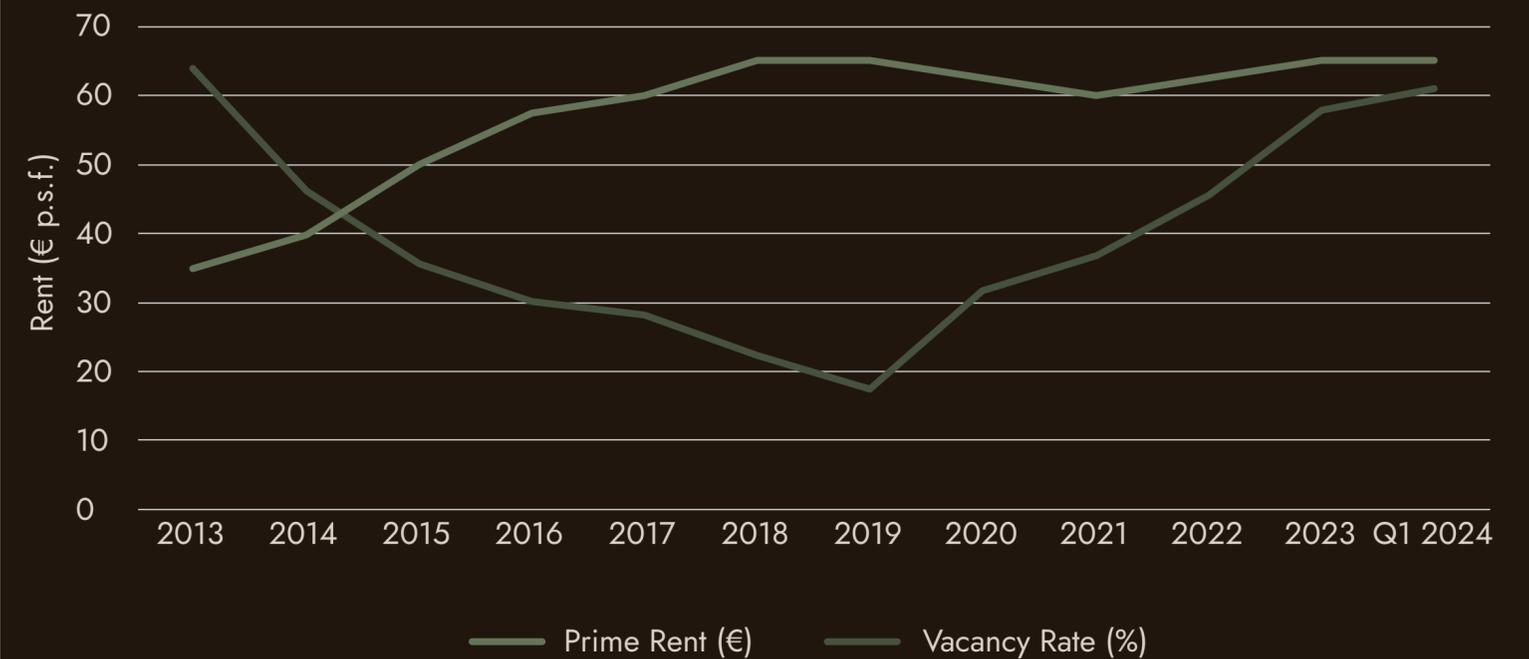
Despite this more uncertain market, prime rents have remained broadly stable at **€62.50-€65.00 per sq. ft. (€673-€700 per sq. m.)**.

By Q1 2024, the vacancy rate had risen to over **17%** with more than **8 million SQ. FT.** available.

The level of vacancy in the market has increased significantly as a rise in grey space for sublease/assignment coincided with the delivery of new, speculative office space.

Office occupier activity has been relatively subdued due to a variety of factors including economic challenges, **ESG considerations** and the evolution of hybrid working.

PRIME RENTS & VACANCY RATE  
Annual % rate





DUBLIN PORT

ZONE Z14 – STRATEGIC REDEVELOPMENT AND REGENERATION AREAS (SDRA'S)

ZONE Z6 – EMPLOYMENT/ENTERPRISE

M50

ZONE Z1 – SUSTAINABLE RESIDENTIAL NEIGHBOURHOODS

18 THE BECKETT BUILDING

# PLANNING / STRATEGIC DEVELOPMENT ZONE

The entire is zoned Z14 – 'Strategic Development and Regenerations Areas (SDRA's) - to provide for the creation and protection of enterprise and facilitate opportunities for employment creation'. More specifically the site is designated SDRA 6 – Docklands. In accordance with the Dublin City Development Plan 2022 – 2028.

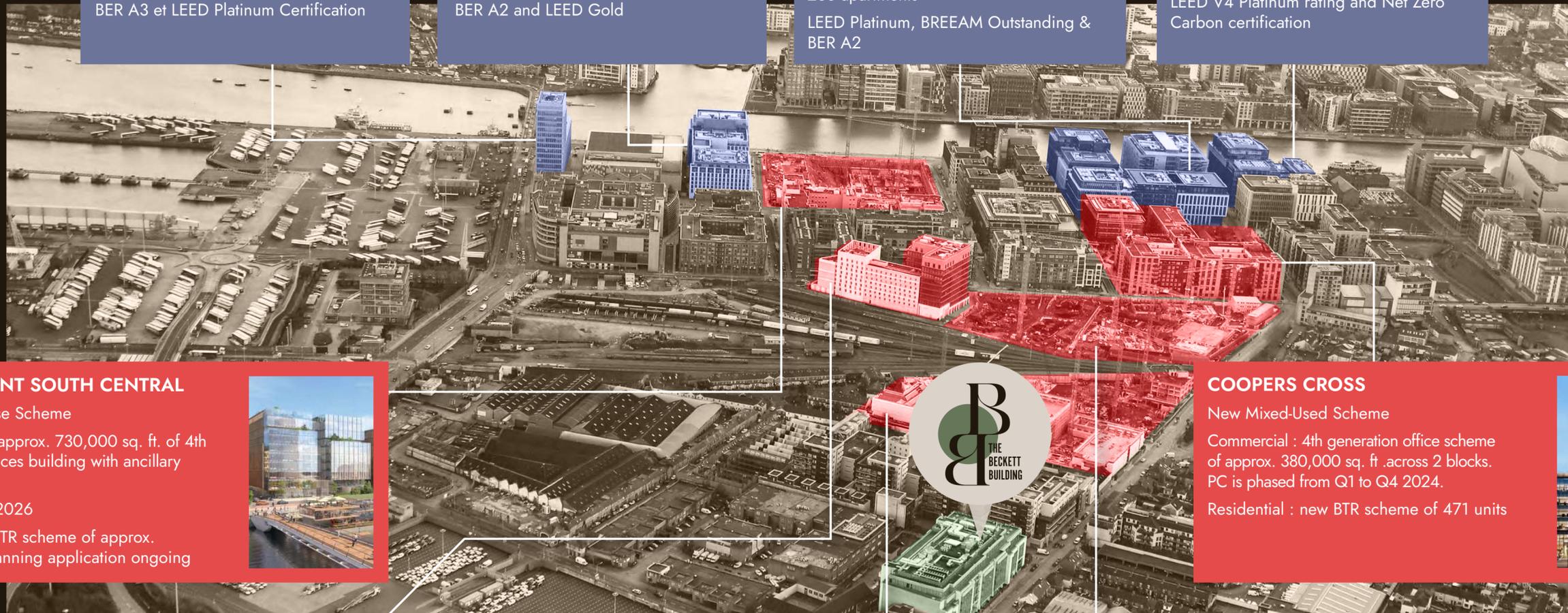
SDRA 6 extends to approx. 520 Ha and the framework encourages mixed use development to include residential, student accommodation,

office, hotel accommodation, employment and economic development.

The scale and configuration of the building, combined with the open nature of the Z14 zoning, leaves plenty of scope for the conversion to alternative uses.

Purchasers may seek vacant possession or alternatively may apply for planning permission with a view to redevelopment in the event Meta exercise their break option.

# DEVELOPMENT ACTIVITY



**THE EXO BUILDING - RECENTLY COMPLETED**  
 Modern Grade A Office Development  
 BER A3 et LEED Platinum Certification

**NORTH DOCKS BUILDINGS - RECENTLY COMPLETED**  
 Modern Grade A Office Space  
 BER A2 and LEED Gold

**DUBLIN LANDINGS - RECENTLY COMPLETED**  
 New mixed-use scheme, office, retail and 268 apartments  
 LEED Platinum, BREEAM Outstanding & BER A2

**THE SALESFORCE BUILDING - RECENTLY COMPLETED**  
 4th generation office building  
 LEED V4 Platinum rating and Net Zero Carbon certification

**WATERFRONT SOUTH CENTRAL**  
 New Mixed-Use Scheme  
 Commercial : approx. 730,000 sq. ft. of 4th generation offices building with ancillary retail space.  
 PC expected 2026  
 Residential : BTR scheme of approx. 400 units - planning application ongoing



**COOPERS CROSS**  
 New Mixed-Used Scheme  
 Commercial : 4th generation office scheme of approx. 380,000 sq. ft. across 2 blocks. PC is phased from Q1 to Q4 2024.  
 Residential : new BTR scheme of 471 units



**THE FREIGHT BUILDING**  
 Modern Grade A Office Development  
 Brand New Development  
 LEED Gold Certificate  
 Vacancy of approx. 105,000 sq. ft.



**MARSHALL YARDS**  
 New Mixed-Use Scheme - Residential Led  
 Comprises the delivery of 554 BTR residential units, approx. 43,200 sq. ft. of commercial space to include offices, a café, Foodhub and creche.  
 PC expected Q1 2026



**CASTLEFORBES RESIDENTIAL DEVELOPMENT**  
 New BTR Scheme  
 Under construction - PC expected Q3 2025  
 702 apartments across 8 blocks





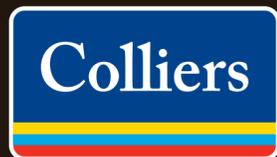
#### INSTRUCTION

John Boland and Nicholas O'Dwyer of Grant Thornton as Joint Receiver over Beckett Acquisitions Limited

#### DATAROOM

[thebeckettbuilding.com](http://thebeckettbuilding.com)

#### CONTACT



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#### TITLE

We understand the property is held Long Leasehold Title.

#### BER

