

FOR SALE

16 AUNGIER STREET, DUBLIN 2

TENANTS NOT AFFECTED

MIXED USE INVESTMENT OPPORTUNITY IN
DUBLIN 2

Lisney

COMMERCIAL REAL ESTATE

Investment Summary

- Impressive mid-terrace four-storey building in heart of Dublin 2.
- Mixed-use investment opportunity producing €188,420 per annum.
- High profile central location on Aungier Street near junction with South Great Georges Street.
- Comprises 6 no. 1-bed apartments provided with independent access along with a restaurant at ground floor level.
- Well serviced by public transport and is within reach of any service/amenity.
- The retail unit is let to “The Big Fan” producing an income of €50,000 per annum.
- The residential units produce an annual rental income of €138,420.
- The apartments and common areas have recently undergone significant refurbishment.



Location

16 Aungier street is situated in a prime location on the north side of Aungier Street, close to the South Great George's Street junction. This is a lively city centre area and is in close proximity to a wealth of amenities & services. Notable immediate occupiers include Lidl, Georges Street Arcade, Royal College of Surgeons & The Marlin Hotel among others.

This is an established retail & hospitality location with an abundance of restaurants, bars, hotels on this street and the surrounding area.

This location has experienced redevelopment in the form of a Lidl, student accommodation, hotel developments, restaurants and is seeing current development through a large nearby mixed-use plan at the former Technological University Dublin Kevin Street campus.

Description

16 Aungier Street is a four-storey mid-terrace building comprising a ground floor restaurant unit and 6 no. 1- bedroom apartments on the upper floors. The building has a traditional red brick façade above a wooden shop front on the ground floor.

The ground floor retail unit underwent significant refurbishments & adjustments carried out by the operator. The unit contains customer seating area and a fully fitted kitchen that extends to approx. 1,067 sqft in addition to 278 sqft. of mezzanine storage space.

The upper floor residential units are self-contained apartments and benefit from separate access to the restaurant.

The residential units and common areas have recently undergone significant refurbishment works and present to a high standard.



Accommodation

We have set out below our understanding of the building's approx. floor areas.

Unit	SQM	SQFT
Restaurant	99	1,067
Restaurant Storage	25.8	278
Apartment 1A	38.8	418
Apartment 1B	34.8	375
Apartment 2A	38.8	418
Apartment 2B	26.6	287
Apartment 3A	39.4	425
Apartment 3B	26.6	287
TOTAL	330.4	3,555

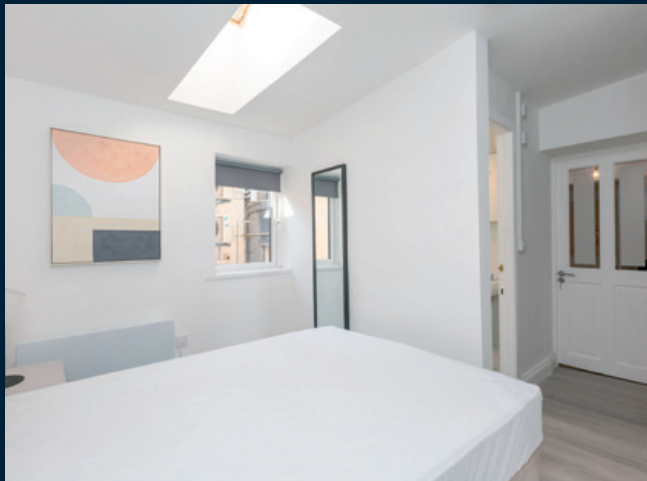
All intending purchasers are specifically advised to verify the floor area and undertake their own due diligence in this regard.



Apartment 1 A



Apartment 1 B



Investment/Tenancy Details

Tenants are not affected by the sale of this property.

The tenancy details are summarised below:

Unit	Current Rent
Apartment 1A	€23,940
Apartment 1B	€22,200
Apartment 2A	€23,940
Apartment 2B	€23,940
Apartment 3A	€23,940
Apartment 3B	€22,200
Restaurant - Boazi Ltd. t/a The Big Fan*	€50,000
TOTAL	€188,420

Let to Boazi Ltd. t/a Big Fan on 35 year lease from 11/07/2005 with rent reviews every 5 years.

Title

It is our understanding that the property is held on a 999 year lease from 25th March 1799.



Tenant Profile - The Big Fan

The Big Fan is a restaurant that opened at this property on Aungier Street in mid 2020. The owners have a background in restaurants and specialise in Asian street food, particularly Chinese dishes. The Big Fan management team have had experience in the Dublin hospitality industry through involvement in another Dublin restaurant brand. The restaurant has a large social media following with over 19,100 followers on Instagram. The Big Fan is also listed on the Michelin Guide.

Zoning

This property is zoned as Zone Z5: City Centre - "to consolidate and facilitate the development of the central area, and to identify, reinforce, strengthen and protect its civic design character and dignity" under the Dublin City Council Development Plan 2022.

BER

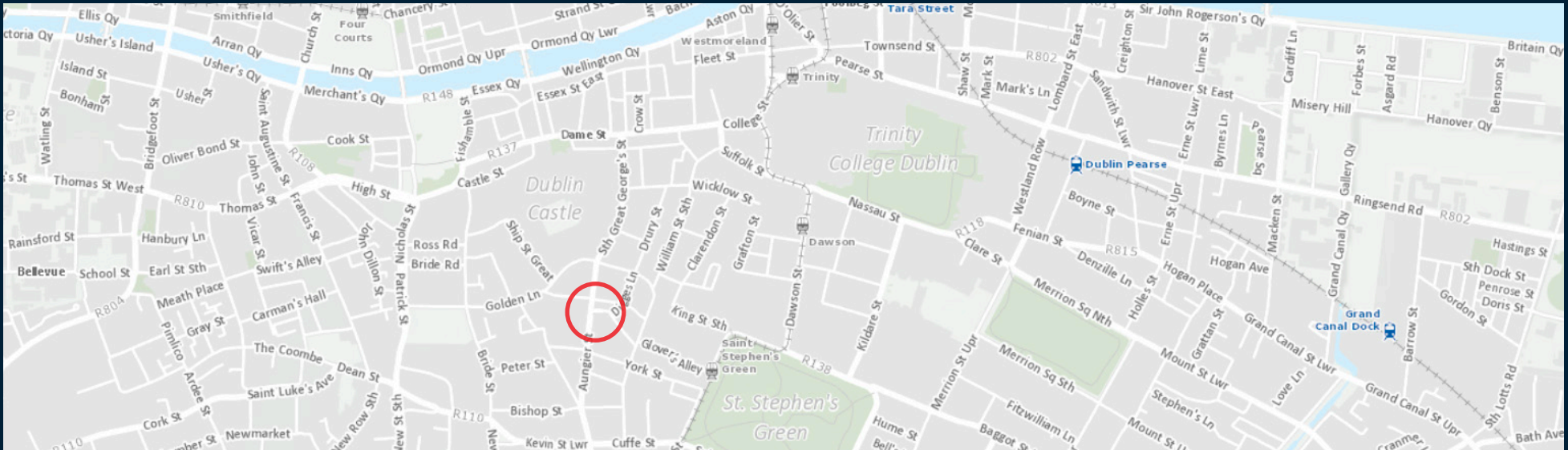
BER B2 C2

Further information available upon request.

Price

Guiding €2,750,000 exclusive which represents a gross yield of 6.85%.





Viewings

For further information or to arrange a viewing, please contact sole selling agent:

Thomas Byrne

E: tbyrne@lisney.com | T: +353 087 639 7126

Alannah Kennedy

E: akennedy@lisney.com | T: +353 083 372 8606

Lisney

COMMERCIAL REAL ESTATE

St. Stephen's Green House, Earlsfort Terrace, Dublin 2, D02 PH42 | t: +353 1 638 2700 | e: dublin@lisney.com

Any intending purchaser(s) shall accept that no statement, description or measurement contained in any newspaper, brochure, magazine, advertisement, handout, website or any other document or publication, published by the vendor or by Lisney, as the vendor's agent, in respect of the premises shall constitute a representation inducing the purchaser(s) to enter into any contract for sale, or any warranty forming part of any such contract for sale. Any such statement, description or measurement, whether in writing or in oral form, given by the vendor, or by Lisney as the vendor's agent, are for illustration purposes only and are not to be taken as matters of fact and do not form part of any contract. Any intending purchaser(s) shall satisfy themselves by inspection, survey or otherwise as to the correctness of same. No omission, misstatement, misdescription, incorrect measurement or error of any description, whether given orally or in any written form by the vendor or by Lisney as the vendor's agent, shall give rise to any claim for compensation against the vendor or against Lisney, nor any right whatsoever of rescission or otherwise of the proposed contract for sale. Any intending purchaser(s) are deemed to fully satisfy themselves in relation to all such matters. These materials are issued on the strict understanding that all negotiations will be conducted through Lisney. Please note we have not tested any apparatus, fixtures, fittings, or services. Interested parties must undertake their own investigation into the working order of these items. All measurements are approximate and photographs provided for guidance only. Lisney PSRA No. 001848.