

FOR SALE BY PRIVATE TREATY

# 38 Patrick Street, Cork

Tenants Not Affected







Prominent commercial opportunity in the heart of Cork City.



Entire building let to Dune Shoes Ireland Ltd.



Let on a 5 year lease from September 2022, with a rent roll of €100,000 per annum.



The property is offered for sale with the benefit of the existing Tenant.



Full repairing and insuring lease in place.



Attractive Net Initial Yield of 10.7%.



# Location

The subject property is situated on Patrick Street, the primary retailing corridor in Cork City centre.

Cork City is the second largest city in Ireland, with Patrick Street being the principal retailing street in the city centre.

Neighbouring occupiers include The North Face, Eason's, Pandora, Penney's and Brown Thomas, cementing this as an area of high footfall and passing traffic.

The property is located in a pivotal position, at the heart of retail in Cork City, directly across from Opera Lane.





GROUND FLOOR EXTERIOR



GROUND FLOOR ENTRANCE



GROUND FLOOR INTERIOR

## Description

The property comprises an impressive mid - terrace retail unit that is set out over four floors. Dune trade from the ground floor, with an impressive retail showroom and rear storage area. The upper floors, accessed through an independent stairwell from Patrick Street, are primarily comprised of stock rooms and offices, as well as staff facilities.

The overall property extends to approximately 2,911 sq ft, with the benefit of an extensive ground floor area that extends to 1,078 sq ft.

The entire building is let to Dune Shoes Ireland Ltd, who have been in occupation since September 2022.

## Tenancy Schedule

Demise	Tenant	Lease Start Date	Passing Rent	Lease Term
38 Patrick Street Cork	Dune Shoes Ireland Ltd	5 September 2022	€100,000	5 Years



# Floor Area Schedule

Description	Use	Size Sq m	Size Sq ft
Ground	Retail	100.1	1,078
First & Mezzanine	Office/ Storage	92	990
Second	Storage	39.1	421
Third	Storage	39.2	422
<b>Total</b>	<b>-</b>	<b>270.4</b>	<b>2,911</b>

Please note these floor areas are as per the original on site measurements and are for guidance purposes only. Parties must satisfy themselves as to the accuracy of same.



PATRICK STREET

# Further Information

## TITLE

Long Leasehold

## PRICING

€850,000

## BER

D2

## CONTACT



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