



24|25
Suffolk Street
DUBLIN 2

FOR SALE BY PRIVATE TREATY
A High Profile Mixed Use Investment Opportunity
Available in one or more lots





24|25 Suffolk Street

DUBLIN 2

24 & 25 Suffolk Street offers a rare opportunity to acquire two adjacent period assets situated within a prime city centre location in close proximity to Grafton Street.

Executive Highlights



Immediate value-add potential to increase income.



Mixed-use asset comprising retail and office accommodation.



Secure income profile with over 6.81 years¹ WAULT to earliest break.



Combined, the buildings extend to approximately 17,784 Sq.Ft. (1,652 Sq.M.).



Multi-let assets providing strong income diversity.



Excellent location approximately 70 metres from Grafton Street.



Ground floor of 24 Suffolk Street let to international, well-known Italian restaurant Zizzi.



Strong asset management opportunities.

¹ WAULT calculated as at 31st August 2023. Does not include Faighte Ireland rent (expiry November 2023).

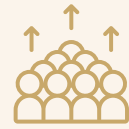


24|25 Suffolk Street DUBLIN 2

Location

The properties occupy a prime city centre location on Suffolk Street, situated just off Grafton Street, Dublin's principal shopping location.

Suffolk Street benefits from new outdoor dining areas and high levels of annual footfall on Grafton Street, amounting to a total of 25 million people per annum.



25 million
footfall per
annum




There is an excellent offering of high profile retailers in the direct vicinity including Brown Thomas, Marks & Spencer, Avoca, H&M and Superdry among many others.


In addition to retailers, the local area is furnished with a variety of food and beverage providers such as The Counter, the popular O'Donoghues bar, The Blind Pig Speakeasy and Tapped Dublin.


Transport


Suffolk Street is well serviced by multiple public transport links. There are 19 Dublin bus routes (Dame Street), the LUAS Green Line (Dawson Street and St. Stephen's Green), a DART Station (Tara Street) and the Aircloch (Stephen Court), all of which are within a maximum of a 15 minute walk.




 **DUBLIN BUS**
2 minute walk

 **CAR PARKING**
2,500 spaces
within 1km

 **TRAIN / DART**
10 minute
walk

 **LUAS**
3 minute walk

 **AIRPORT**
30 minute
drive

Amenities & Local Occupiers

- 1 Avoca
- 2 Superdry
- 3 Hawksmoor
- 4 H&M
- 5 An Post
- 6 Trocadero
- 7 Nando's
- 8 Powerscourt Townhouse Centre
- 9 Brown Thomas
- 10 Weir & Sons
- 11 Marks & Spencer
- 12 ServiceNow
- 13 The Ivy Restaurant
- 14 Davy Stockbrokers
- 15 Royal Hibernian Way
- 16 Victoria's Secret
- 17 The Westbury Hotel
- 18 St. Stephen's Green Shopping Centre
- 19 Café en Seine
- 20 Dáil Éireann
- 21 The Westin Hotel
- 22 Central Plaza





Description

24 & 25 Suffolk Street comprises of two buildings, both of which comprise a four storey over basement providing high quality mixed-use accommodation.

24 Suffolk Street includes F&B/restaurant space on ground floor, with 25 Suffolk Street offering retail use at the ground floor level. Both buildings include office space to the upper floors.



24 Suffolk Street



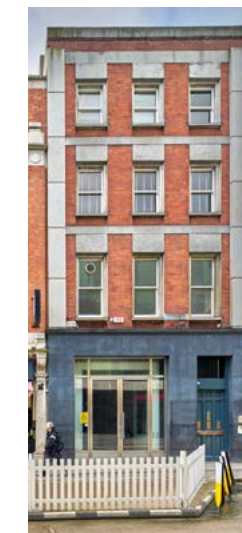
24 Suffolk Street is a four storey over basement mid-terraced period building constructed c. 1919. The property is of a red-brick construction with two-tier square-headed canted oriel windows to the first and second floors.

The ground floor unit comprises a restaurant which has been fitted out to a high standard by the tenant.

The upper floors provide refurbished open plan office accommodation with high quality finishes and an upgraded, modern specification to include; new LED lighting, painted and plastered walls throughout, electric storage heating system, a kitchenette on each floor, upgraded toilet facilities and CAT 6 data cabling.

The land planning and design company, CSR, have taken a lease on the first, second and third floors.

25 Suffolk Street



25 Suffolk Street is an end of terrace, predominantly red-brick, four storey over basement building that comprises a mix of period and contemporary design.

The ground floor unit was previously occupied by Ireland's official tourism body, 'Visit Ireland', who configured the premises into a spacious modern open plan retail space to the front, extending to more cellular accommodation and toilets to the rear. The unit benefits from a tall and exposed glass façade entrance, with impressive floor to ceiling height and lighting internally.

The first floor comprises open plan office accommodation ready for occupation, while the second and third floors are currently tenanted.

The second floor is occupied by 'The Bodywise Clinic', configured to provide a reception, toilets and multiple cellular rooms as treatment rooms to suit the tenants' needs.

The third floor is similar in configuration to the second floor and comprises cellular office rooms to accommodate the tenant, FFA Chartered Accountants.



Income Profile

24 Suffolk Street

Demise	Tenant / Trading As	Area - NIA (Sq. Ft.)	Start Date	Expiry Date	Next Rent Review	Next Tenant Break Option	Passing Rent (Annual)
Basement & Ground Floor	Azzurri Restaurants Ireland Limited t/a Zizzi ¹	2,781	09/01/2017	08/01/2042	09/01/2027	08/01/2032	€200,000
First & Second Floor Return Levels	Document Centric Solutions Limited	1,683	01/09/2018	31/08/2028	01/09/2023	31/08/2023 (Exercised)	€50,375
First, Second & Third Floors	Cunnane Stratton Reynolds Limited	2,329	08/08/2023	07/08/2043	08/08/2028	07/08/2033	€70,000 ²
Totals		6,793					€320,375

¹ Guarantor Name - Azzurri Restaurants Limited.

² Cunnane Stratton Reynolds Limited has the benefit of a 13 month rent free period from the 8th of August 2023.

25 Suffolk Street

Demise	Tenant / Trading As	Area - NIA (Sq. Ft.)	Start Date	Expiry Date	Next Rent Review	Next Tenant Break Option	Passing Rent (Annual)
Basement & Ground Floor	Vacant ³	6,102	08/11/2013	07/11/2023	-	-	-
First Floor	Vacant	2,844	-	-	-	-	-
Second Floor	S&S Bodywise	1,024	20/04/2015	19/04/2025	-	-	€16,800
Third Floor ⁴	FFA Chartered Accountants	1,021	01/01/1989	31/12/2023	-	-	€15,100
Totals		10,991					€31,900

³ Failte Ireland lease expiring in November 2023, they have vacated the space.

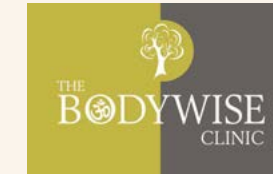
⁴ FFA Chartered Accountants have basement storage held under a license.

Totals	17,784	€352,275
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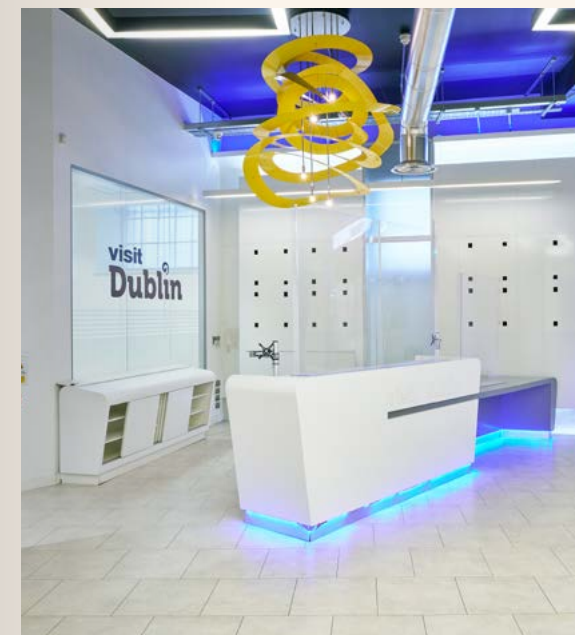
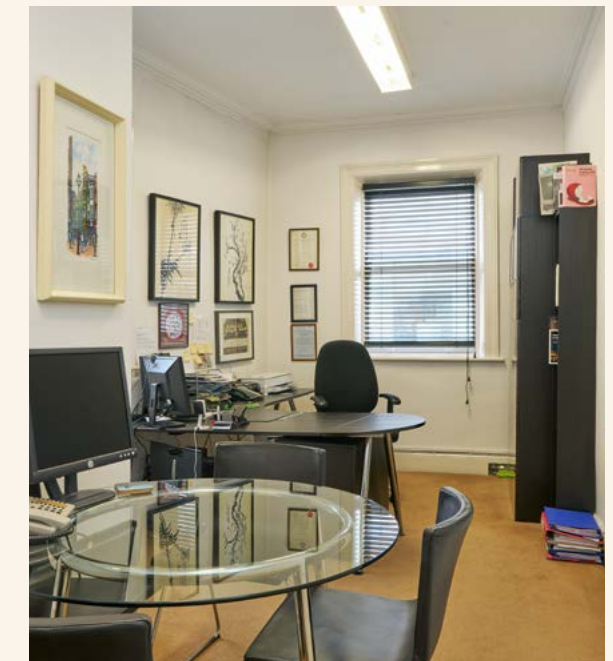
Occupiers



CUNNANE STRATTON REYNOLDS
LAND PLANNING & DESIGN



CHARTERED ACCOUNTANTS



Floor Plans

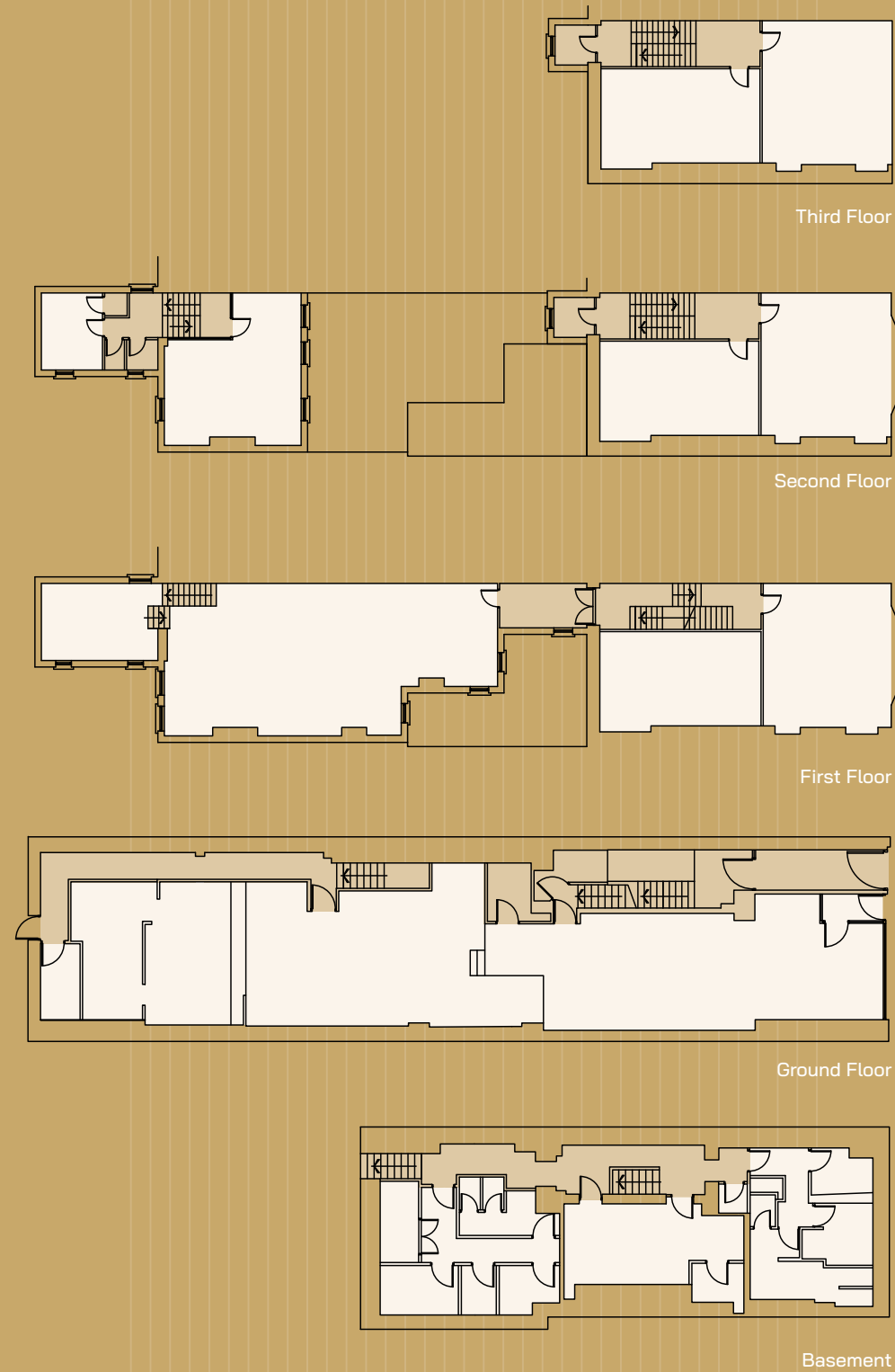
24 Suffolk Street

Floor	Area (Sq. Ft)	Area (Sq. M)
Basement	974	90.5
Ground Floor	1,807	167.9
Return Level 1	1,184	110.0
Return Level 2	499	46.4
First Floor	766	71.2
Second Floor	787	73.1
Third Floor	776	72.1
Total	6,793	631.2

Measurement as per the Module Measurement Survey, full details of which are provided in the Data Room.

All intending Tenants / Purchasers are specifically advised to verify the floor areas and carry out their own due diligence.

Access for deliveries available to the rear.



Floorplans are for indicative purposes only. Purchasers should satisfy themselves and not rely on the plans as fact.

25 Suffolk Street

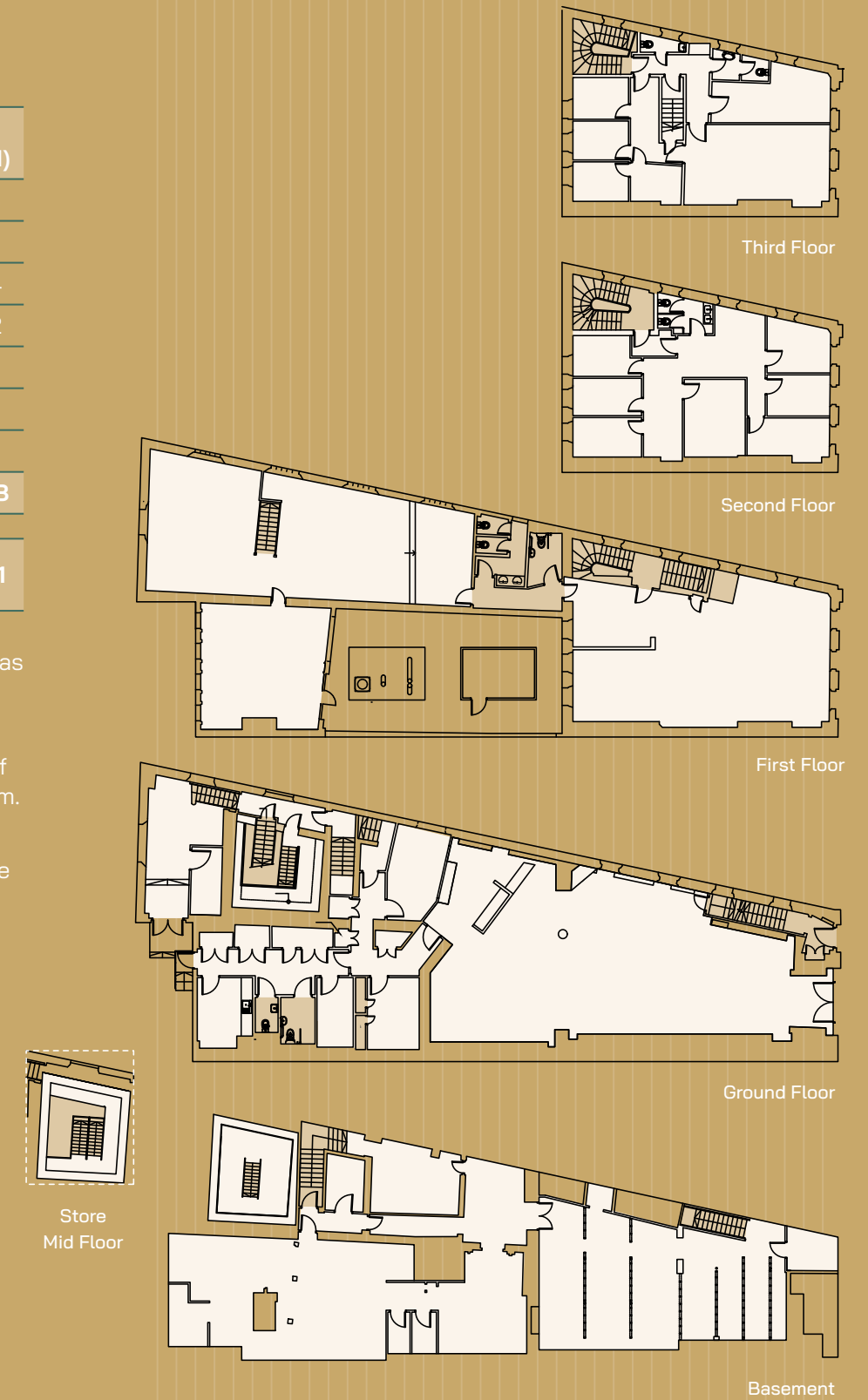
Floor	Area (Sq. Ft)	Area (Sq. M)
Basement Floor	2,934	272.5
Store Mid Floor	172	16.0
Ground Floor	3,168	294.4
First Floor	2,844	264.2
Second Floor	1,024	95.2
Third Floor	1,021	94.8
Loft Floor	729	67.7
Total	11,892	1,104.8
Total Lettable Area*	10,991	1,021.1

* Store Mid Floor and Loft Floor areas have been excluded.

Measurement as per the Arcadis Measurement Survey, full details of which are provided in the Data Room.

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24|25 Suffolk Street

DUBLIN 2

Lots

Lot 1: 24 Suffolk Street
Lot 2: 25 Suffolk Street
Lot 3: The entire

Title

Freehold.

Viewing

Inspections can be arranged through the sole sales agent JLL.

Solicitors

DILLON & EUSTACE
33 Sir John Rogerson's Quay,
Dublin 2

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Building Energy Rating No. 24:  | No. 25:  Certificate available on request.

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