

38, 39 & 40 MAYLOR STREET, CORK CITY

FOR IDENTIFICATION PURPOSES ONLY



021 427 77 17

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An opportunity to acquire a substantial City centre investment property with the current tenants remaining unaffected in this high profile location in the heart of Cork City.

The property offers a combined current rent roll of €126,000 per annum.

The buildings extend to 14,300 sq.ft approx. and occupies an overall site area of approx. 0.2 acres/ 0.08 ha.

This location provides immediate access to Patrick Street, Oliver Plunkett Street, Parnell Place, South Mall, etc.

Established and nearby neighbouring occupiers include; Smyths Toys Superstores, Debenhams, Brown Thomas, Hickeys, Intersport Elverys and Warren Allen Café.

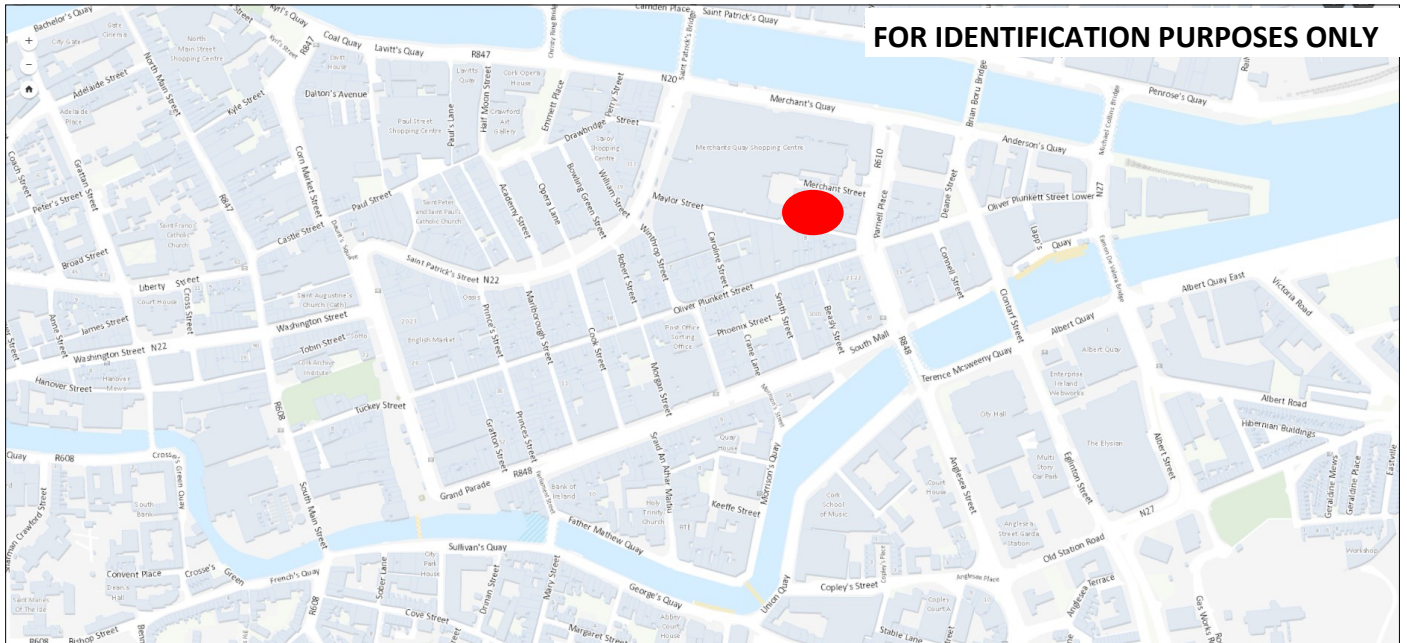
Viewings Strictly By Appointment With Sole Agents

FOR SALE BY TENDER

Location

The subject property is located on Maylor Street, in the heart of Cork City Centre. The property benefits from some 80 ft of frontage to Maylor Street and 60 ft of frontage to Merchant Street. Maylor Street is a busy retail thoroughfare linking Parnell Place with Patricks Street, Cork city's premier retail thoroughfare. The property is positioned 150 meters east of Patrick Street, 70 metres west of Parnell Place and 85 metres north of Oliver Plunkett Street.

Immediate occupiers include; Smyths Toys Superstores, Debenhams, Brown Thomas, Hickeys, Cork Bus Station along with a host of high street retailers such as Pennys, Marks & Spencer's, Easons, McDonalds.



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Description

The offering comprises 38, 39 & 40 Maylor Street, laid out over ground, first and second floor. Currently in mixed use to include ground floor retail with ancillary storage to the rear and upper floors. The upper floors of 39 & 40 are also in use as residential accommodation (in need of refurbishment).

The entire is for sale on an investment basis with the tenants remaining unaffected. The property would also be extremely well suited as a future infill development opportunity, given its prime location and favourable site area as the tenants have signed deeds of renunciation. The overall buildings extends to some 14,300 sq.ft/ 1328.5 sq.m approx. over 3 floors and occupies an overall site area of approx. 0.2 acres/ 0.08 ha.

Zoning: The site is zoned 'Z 01—City Centre Retail Area' under the Cork City Development Plan 2015—2021.

OBJECTIVE: "To provide for the protection, upgrading and expansion of retailing, in particular higher order comparison retailing, as well as a range of other supporting uses in the City Centre retail area".

'Retailing is prioritised in this area but not to the exclusion of other land use types. Other uses such as residential, hotel, office and cultural and leisure facilities etc which compliment the retail function of the CCRA and promote vibrancy in the City Centre are also permitted'.

Tenancy Synopsis

(Further lease details available strictly on request to identified parties)

Tenant	Unit	Lease Term	Rental Income
Welch Sports Ltd	38 & 39 (Rear) Maylor Street, Cork City	4 Years & 9 Months from August 2017 with a Tenant only Break Option at the expiry of Year 2 (6 months notice)	€55,000 per annum
Write Away Ltd	39 (Front) & 40 Maylor Street, Cork City	4 Years & 9 Months from August 2017 with a Tenant only Break Option at the expiry of Year 2 (6 months notice)	€58,000 per annum
Private Tenant	2nd Floor, 39 & 40 Maylor Street, Cork City	Standard Residential Tenancy	€13,000 per annum

Tender Details:

Tender documents available on request to principals only from the offices of Ronan Daly Jermyn Solicitors, 2 Park Place, City Gate Park, Mahon Point, Cork

Completed tenders to be returned to the offices of Ronan Daly Jermyn Solicitors, **No Later than 12 Noon on Thursday 9th November 2017.**

Solicitor:

Paula Deasy **Phone:** 021- 2332809 **E-mail:** paula.deasy@rdj.ie
Ronan Daly Jermyn Solicitors, 2 Park Place, City Gate Park, Mahon Point, Cork

Viewing

Strictly by prior appointment with Sole Agents;

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