

INVESTMENT

Investment Property
Old Windmill Lane
Lower Gerald Griffin Street
Limerick

POWER
& ASSOCIATES

FOR SALE BY PRIVATE TREATY (Tenant Not Affected)



Modern Investment Property extending to approximately 635 sq. metres (6,844 sq. ft) with an external play area of approximately 370 sq. m (3,989 sq. ft).

The property comprises a ground floor commercial unit within a modern mixed use development.

Excellent opportunity to acquire an Investment Property within Limerick City Centre with a current passing rent of €44,000 per annum exclusive.

Neighbouring occupiers include the Enterprise Rent-A-Car, Old Windmill Pharmacy, Gleeson Sports Scene and St. Johns Credit Union.

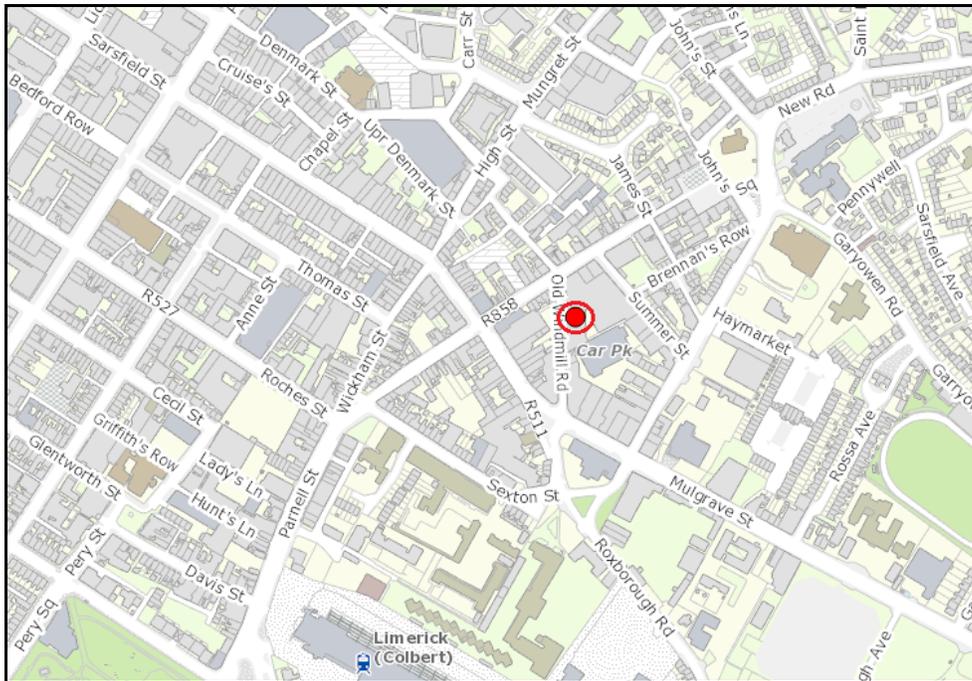
Let on a long term 10 year lease to Poppins Preschool Professional Limited due to expire on 31st July 2025

tel: +353 61 318 770

www.powercs.ie

LOCATION

The property is centrally located at Old Windmill Lane, Lower Gerald Griffin Street, Limerick. The property is well positioned just off Upper William Street one of the main commuter routes in Limerick City Centre the R527. Neighbouring occupiers include Enterprise Rent-A-Car, Old Windmill Pharmacy, Gleeson Sports Scene and St. Johns Credit Union. The property is also located within proximity of Summer Street multi-storey car park, Limerick College of Further Education and St. John's Cathedral.



DESCRIPTION:

The property comprises a ground floor unit with a large modern mixed use building. The accommodation comprises a fully fitted preschool facility with an enclosed external play area. The building's exterior is finished with a stone and brick façade on the front elevation with a plaster finish to the rear of the property. The preschool facility has security access systems and CCTV camera system. The external play area is fully enclosed and has been finished off to a very high standard to include an astro-turf floor surface.

ACCOMMODATION:

The approximate gross internal floor areas are as follows:

Description:	Area (sq. metres)	Area (sq. feet)
Ground Floor (Internal)	635	6,835
Ground Floor (External Play Area)	370	3,982

TENANCY

The entire property is leased under the terms of a 10 year lease from 1st August 2015 to Poppins Preschool Professionals Limited. The initial rent under the terms of the lease agreement is €50,000 per annum exclusive. There is stepped rent arrangement over the first five years of the term with the average rent payable being €37,500 per annum exclusive. The lease provides for an open market rent review on 2nd August 2020. There is a tenant break option at the expiration of year six.

BER RATING

BER C1

BER No: 800522393

Energy performance Indicator: 301.87 kWh/m²/yr

RATEABLE VALUATION

€10,819.60 (Approximate 2016)

QUOTING PRICE

Guide Price €325,000 Exclusive

SERVICE CHARGES

Details available on request.

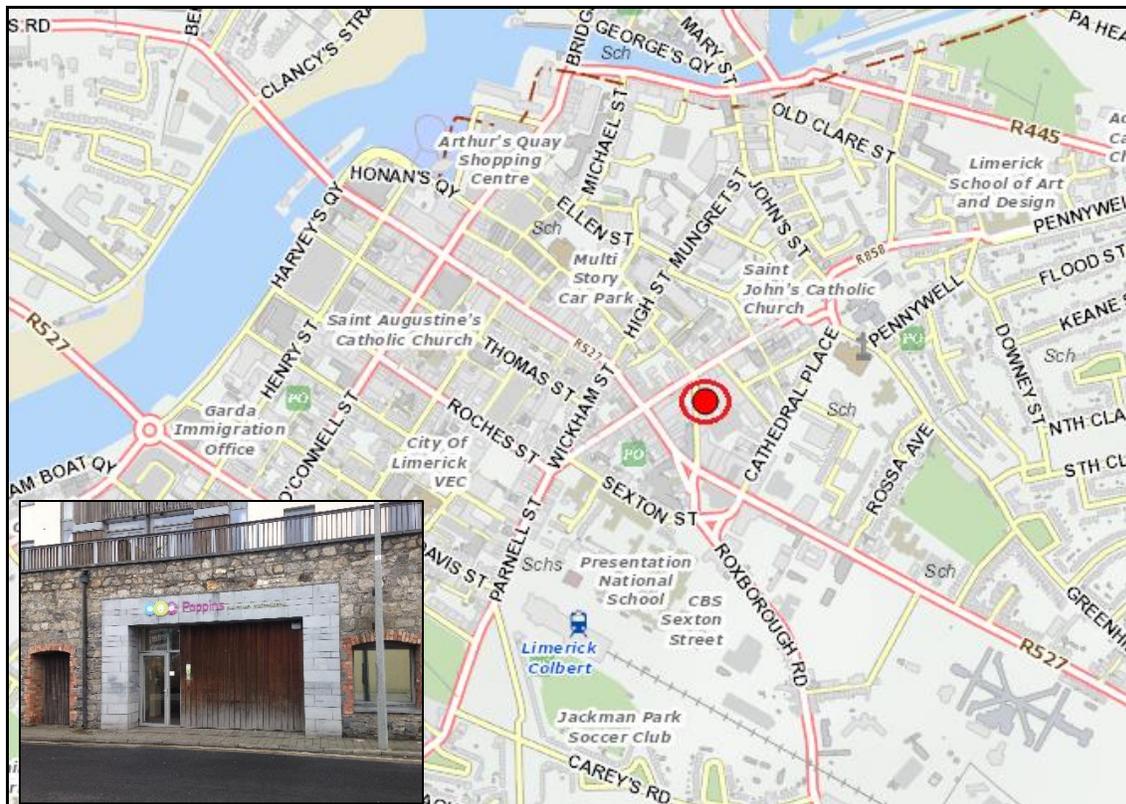
VIEWING

Strictly by appointment with the sole agents
Power & Associates

CONTACT

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Disclaimer Policy:

These particulars are for guidance only and do not form part of any contract. Whilst care has been taken in their preparation we do not hold ourselves responsible for any inaccuracies. They are issued on the understanding that all negotiations will be conducted through this firm.

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- These particulars do not constitute any part of an offer or a contract.
- All statements contained in these particulars as to this property are made without responsibility on the part of the Agents or the Vendor/Lessor.
- None of the statement contained in these particulars as to this property are to be relied on as statements or representations of fact.
- The particulars, various plans, photographs, descriptions and measurements have been carefully prepared, but their accuracy is not guaranteed and any intending Purchasers/Lessees shall satisfy themselves by inspection or otherwise as to their correctness. No omission, accidental error or misperception shall be a ground for a claim for compensation or for the rescission of the Contract by either the Vendor /Lessor or the Purchaser/Tenant.
- Neither the Vendor/Lessor nor Power & Associates nor any person in their employment has any authority to make or give any representation or warranty in relation to the property.
- Prices are quoted exclusive of VAT (unless otherwise stated) and all the negotiations are conducted on the basis that the Purchaser/Tenant shall be liable for any VAT arising on the transaction.



PSRA Licence No: 001297

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