

# 8 APARTMENTS AND 2 COMMERCIAL UNITS, GRANARY COURT

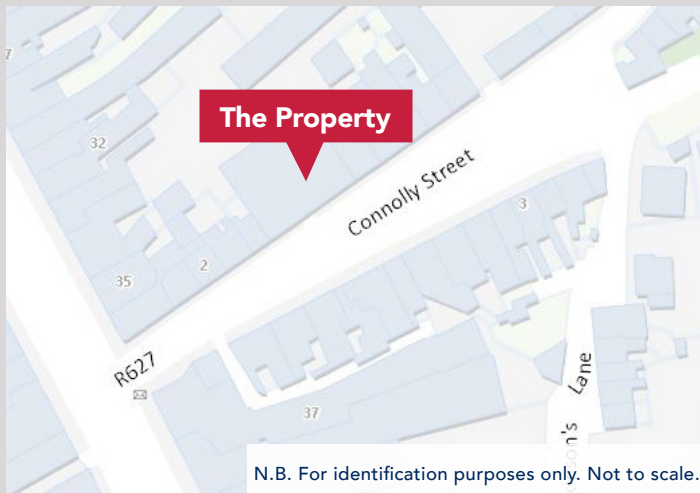
Midleton, Co. Cork

For Sale by Private Treaty



## Investment Summary

- Residential led mixed-use investment
- Comprising 8 x 2 bedroom duplex apartments and 2 x commercial units
- Located in Midleton Town Centre
- 1 designated car space per unit
- Apartments are fully let
- Commercial units in Shell and Core
- Current rent of €84,900 per annum
- Net initial yield of 9.73% per annum



## Location

Midleton is a market town in south east Cork. It is adjacent to, and on the north side of the N25 which links Cork to the port of Rosslare. Being just 16 km to the east of Cork city, it acts as a satellite town and forms part of metropolitan Cork. It is the central hub of business for the East Cork Area with a strong employment base to include the Jameson Distillery. The 2011 Census of Ireland records its population at 12,001.

The property occupies a central location on the north side of Connolly Street, between its junctions with Main Street and Drury's Avenue. This is a central location with a good volume of passing traffic, both pedestrian and vehicular. Access is via a gated on-street archway leading to an enclosed private carpark. Neighbouring properties are predominantly of a retail nature.

## Transport

Midleton railway station is on the Cork Suburban Rail network and is one of two termini (the other being Cobh) into and out of Cork Kent railway station. Bus Éireann also run a number of routes serving the town with destinations to include Ballycotton, Whitegate, Cork City, Waterford, Ballinacurra and Carrigtwohill.



## Description

Granary Court development is a three storey former grain store building. The grain store was converted as part of the Granary Court complex c. 2006. The property comprises a mix of residential and retail units in a number of blocks at the centre of Midleton. This investment is made up of 8 x two bedroom duplex apartments, as well as two ground floor unfinished commercial units. The units can be accessed off Drury's Avenue via an archway or through the Granary Court Complex. The units benefit from gas heating and double glazed windows. The total floor area of the units extends to approximately 783.83 Sq. m (8,437 Sq. ft).

## Management Fees

- Residential: Approximately €1,150 per apartment p.a.
- Commercial: Approximately €575 per unit p.a.

| Unit Number          | Contracted Rent per month | Contracted Rent per annum |
|----------------------|---------------------------|---------------------------|
| Apt 5                | €950                      | €11,400                   |
| Apt 6                | €900                      | €10,800                   |
| Apt 8                | €900                      | €10,800                   |
| Apt 9                | €1,150                    | €3,800                    |
| Apt 11               | €850                      | €10,200                   |
| Apt 12               | €900                      | €10,800                   |
| Apt 15               | €575                      | €6,900                    |
| Apt 16               | €850                      | €10,200                   |
| Unit 19 - Commercial | Vacant                    | Vacant                    |
| Unit 20 - Commercial | Vacant                    | Vacant                    |
| Total                | €7,075.00                 | €84,900.00                |



## Guide Price

€835,000

## VAT

Vat is applicable on the sale.

## BER



BER Number: Available Upon Request  
Energy Performance Indicator: 114.04  
kWh/m<sup>2</sup>/yr - 5743.69 kWh/m<sup>2</sup>/yr 6.54

## QRE Contact

**William Lyons MRICS MSCSI**

Associate Director

will.lyons@qre.ie

**T:** +353 (0)21 494 3955

## Website

qre.ie

## Viewings

All viewings are strictly by appointment  
through the selling agent.



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