

For Sale by Private Treaty

10, 11/12 & 13 Castle Street and 2/3 & Paradise Place, Cork.

Prime City Centre Investment / Development Opportunity
(Tenants Not Affected)



Property Highlights

- The property offers a prime city centre investment opportunity with development potential located less than 150 metres from Patrick Street
- The overall property extends to approximately 957.84 sq.m. (10,310 sq.ft.)
- The entire is zoned “City Centre Retail Area” in the Cork City Development Plan 2015 – 2021
- The property is offered for sale with the benefit of the existing tenancies and a current rent roll of €209,500 per annum



Location

Castle Street is located less than 150 metres west of Patrick Street and Grand Parade and acts as one of the main thoroughfares of the city linking Patrick Street / Daunt Square with North Main Street and South Main Street.

The area has a diverse commercial offering including a vibrant night life with numerous bars and restaurants located in the immediate vicinity. Neighbouring occupiers of note include Argos, Captain Americas, Wagamama, and Lidl and TK Maxx at the Cornmarket Centre.



Zoning

The property is zoned “City Centre Retail Area” in the Cork City Development Plan 2015 – 2021. The objective of this zoning is 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.

The properties known as 10, 11, 12 and 13 Castle Street are noted as Protected Structures by Cork City Council, in addition to 2, 3 and 7 Paradise Place.

Tenancy Schedule

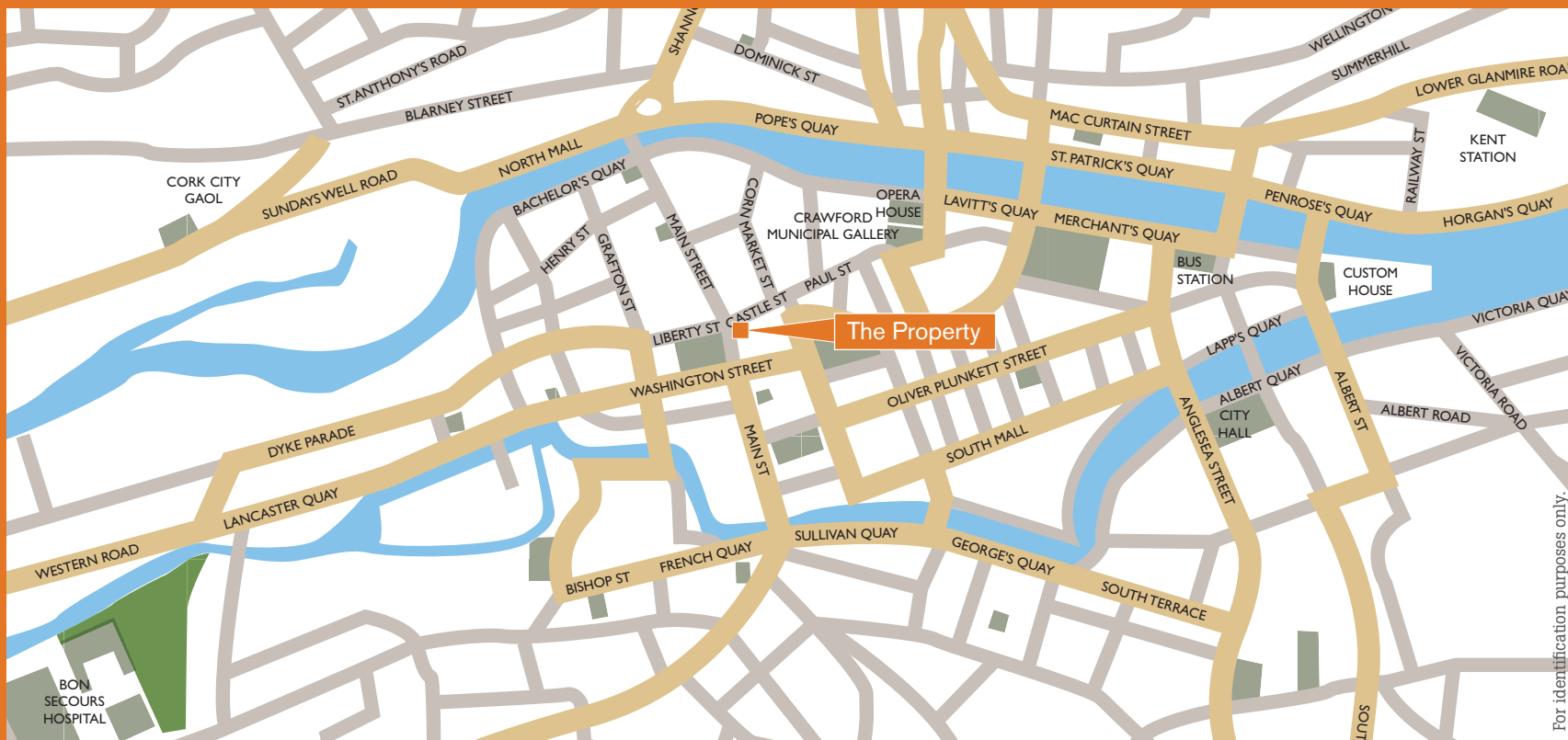
Unit	Tenant	Area Sq.m.	Term	Term Start	Term End	Rent Review Pattern	Next Review Date	Passing Rent
10 Castle Street	Vacant	54.54	N/A	N/A	N/A	N/A	N/A	€0
11 / 12 Castle Street	Steven and Mary Gleeson	71.40	35 years	1982	2017	5 years	N/A	€12,500
13 Castle Street / 7 Paradise Place	Boylesports Limited	208.46	9 years 11 months	27.05.2008	26.04.2018	5 years	N/A	€185,000
2 / 3 Paradise Place	Alan Goulding	16.29	20 years	15.07.2002	14.07.2022	5 years	N/A	€12,000
CCYMS (Upper Floors)	Vacant	607.15	N/A	N/A	N/A	N/A	N/A	€0
		957.84						€209,500

Description

The overall property comprises a corner site end-of-terrace, five bay, three storey hall built in c. 1880 with curved corner to the north – west.

The property comprises a prime city centre investment and redevelopment opportunity located on the corner of Castle Street and Paradise Place. The holding includes one vacant ground floor retail unit, Gleeson Jewellers, Boyle Sports, Fast Al’s and the former CCYMS space on the first and second floors.

The building extends to approximately 957.84 sq.m. (10,310 sq.ft.). Please note that Units 1, 4, 5 and 6 Paradise Place are not forming part of this sale.



Pricing

On application.

BER

Exempt.

VIEWING

Strictly by appointment through Savills, the sole selling agents.

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