

REDMOND SQUARE
SHOPPING CENTRE & 48 NORTH MAIN STREET
WEXFORD TOWN

FOR SALE BY PRIVATE TREATY





EXECUTIVE SUMMARY

- Redmond Square Shopping Centre comprises 14 retail units, a cinema and adjoining car park.
- It occupies a prominent position in Wexford Town and benefits from excellent frontage onto one of the main arterial routes into the town.
- Current rent receivable €213,731 per annum with tenants including Hidden Hearing, Vision Care, Sports Factory Outlet, Unique, National Driver Licence Service Centre and the Brian Hall O'Mahony Dental Practice.
- Total floor area of the portfolio is 3,338.14 sq m (35,932 sq ft) along with 269 car spaces.
- 48 North Main Street also forms part of the sale which comprises a first floor office which extends to 142.62 sq m (1,535 sq ft).



LOCATION

The property is located adjacent to Redmond Square on Redmond Road in Wexford Town. Redmond Square is one of the main focal points of Wexford Town. The square is dominated by a stone monument built to commemorate the Redmond family and its long-standing ties with County Wexford. Wexford Railway Station is located directly to the north of the subject property.



The railway line from Dublin to Rosslare Harbour runs along the quayside on the north eastern edge of the town. Wexford is also served by local and national bus networks primarily Bus Eireann, Wexford Bus and Ardcavan.

48 North Main Street also forms part of the sale which is located on North Main Street, Wexford which is accessed off the Bull Ring. Nearby occupiers include Mace, Stone Solicitors and AIB

Wexford is located in the south east of Ireland and is bordered by Waterford, Kilkenny and Wicklow. Wexford is connected to Dublin via the M11/N11 road network is approximately 150 km south of Dublin. It would be considered a popular holiday destination.





FLOOR PLAN: SHOPPING CENTRE



DESCRIPTION

Redmond Shopping Centre comprises 14 retail units, a former cinema and adjoining car-park. The majority of the units are situated on a retail promenade fronting onto the busy Redmond Road with two of the units located on the first floor. The retail units have traditional shop frontages and are in very good condition and fit for purpose. 10 of the retail units are occupied with 4 units currently vacant along with a vacant cinema. The vacant cinema fronts onto the carpark comprising a ground floor with three large screens, a lobby and toilets. The first floor comprises a projector and storage room.

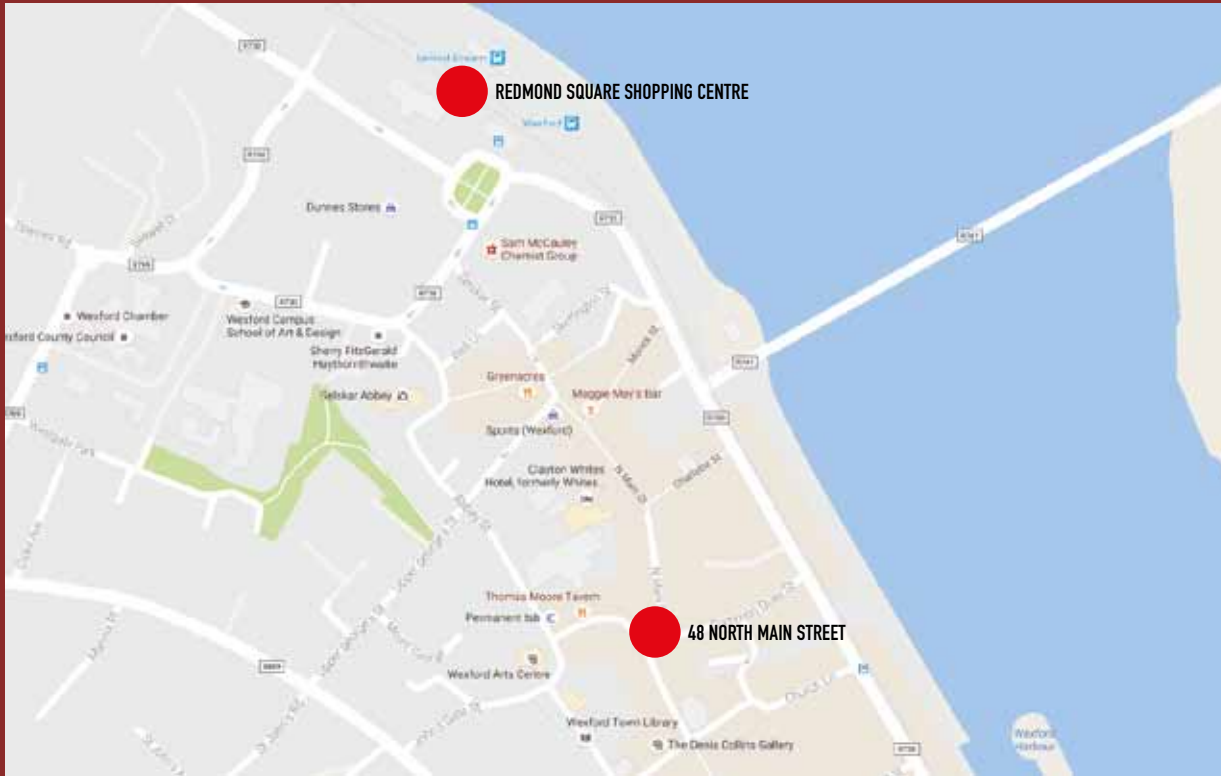
The car park provides for approx. 269 cars.

48 North Main Street also forms part of the sale, comprising a first floor self contained office unit extending to 142.62 sq m (1,535 sq ft).

ACCOMMODATION & TENANCY SCHEDULE

Unit No	Size (sq m)	Size (sq ft)	Contact Name	Lease Details	Current Rent Receivable
1B	128.1	1,379	Nolans Grave Stones	-	€10,000
2A&B	99.42	1,070	Hidden Hearing	20 yr lease from 09/11/09. Tenant break option end of Yr 10 & 15.	€24,640
2 (First Floor)	111.21	1,197	Brian Hall O'Mahony	21 yr lease from 01/07/96.	€10,000
3	94.91	1,022	Crafty	2 yr lease from 01/02/16. Landlord & tenant break option any time after yr 1 subject to 3 months notice.	€8,524
4	179.27	1,930	VACANT	-	€0
5	98.05	1,055	VACANT	-	€0
6	128.57	1,384	VACANT	-	€0
6A	74.2	799	VACANT	-	€0
7A	72.62	782	NDLS	Lease expiry 06/01/17.	€19,249
7B	71.54	770	Unique Hair Salon	3 yr lease from 30/06/14. Tenant break option anytime subject to 2 months notice.	€15,000
7C	60.05	646	Gillian Hayes Letting Agent	-	€8,000
7D	128.5	1,383	Vision Care	-	€19,250
7* (First Floor)	585.94	6,307	Dragon Heen*	6 yr lease from 11/06/15.	€30,000
8	344.07	3,704	Sports Factory Outlet	-	€13,872
Cinema	1019.07	10,969	VACANT	-	€0
48 North Main St	142.62	1,535	Scurri	-	€9,996
Car Park Income					€45,200
TOTAL	3338.14 sq m	35,932 sq ft			€213,731 pa

*Rent to increase to €36,000 per annum Yrs 3-6. Any intended purchaser will need to satisfy themselves as to the exact area of the subject property.



BER RATING

Full Building Energy Rating Certificates and Advisory Reports available upon request.

RATES

We understand that the 2015 Rates payable are €86,593.56 per annum (Tenants responsible)

PLANNING

The subject property is zoned Town Centre which is defined 'to provide for town centre/retail core' according to the Wexford Town & Environs Development Plan 2009-2015.

VAT

Further information available upon request.

TENURE

We understand that the property is held under Freehold Title.

GUIDE PRICE

Seeking offers in excess of €2,250,000, equating to a Net Initial Yield of 9.09%, assuming standard purchasers costs of 4.46%.

DATA ROOM

www.redmondshoppingcentreand48northmainstreet.com

VIEWING STRICTLY BY APPOINTMENT ONLY WITH THE JOINT SELLING AGENTS CUSHMAN & WAKEFIELD AND FENELON PROPERTIES

FOR MORE INFORMATION CONTACT:



Cushman & Wakefield,
164 Shelbourne Road,
Ballsbridge, Dublin 4,
Ireland.

T: +353 (0) 1 639 9300
www.cushwake.ie

PSRA No: 002222

Gareth McKeown

T: + 353 (0) 1 639 9396
E: gareth.mckeown@cushwake.ie

Peter Love

T: + 353 (0) 1 639 9612
E: peter.love@cushwake.ie



Fenelon Properties,
Suite 15, Parklands Office Park,
Southern Cross Road,
Bray, Co. Wicklow.

T: +353 (0) 1 201 4650
www.fenelonproperties.ie

PSRA No: 001506

Rory Fenelon

T: +353 (0) 1 201 4650
E: rory@fenelonproperties.ie

Sarah Parker

T: +353 (0) 1 201 4650
E: sarah@fenelonproperties.ie

Conditions to be noted: **1.** These particulars do not constitute an offer or contract or any part thereof and none of the statements contained in the particulars as to the property to be relied on as a statement or representation of fact. **2.** The vendor does not make or give, nor is the Agent(s) or its staff authorised to make or give any representation or warranty in respect to this property. **3.** All descriptions, dimensions, references to condition and necessary permission for use and occupation, and other details are given in good faith and are believed to be correct but any intending purchaser or tenant should not rely on them as statements or representations of fact but must satisfy himself/herself by inspection or otherwise as to the correctness of each of them. **4.** In the event of any inconsistency between these particulars and the contract of sale, the latter shall prevail. **5.** The terms, Vendor and Purchaser, where the context requires shall be deemed to refer to Lessor and Lessee and Landlord and Tenant respectively. **6.** Prices are quoted exclusive of VAT (unless otherwise stated) and the purchaser/lessee shall be liable for any VAT arising on the transaction. **7.** The Vendor reserves the right not to accept the highest or any offer made.