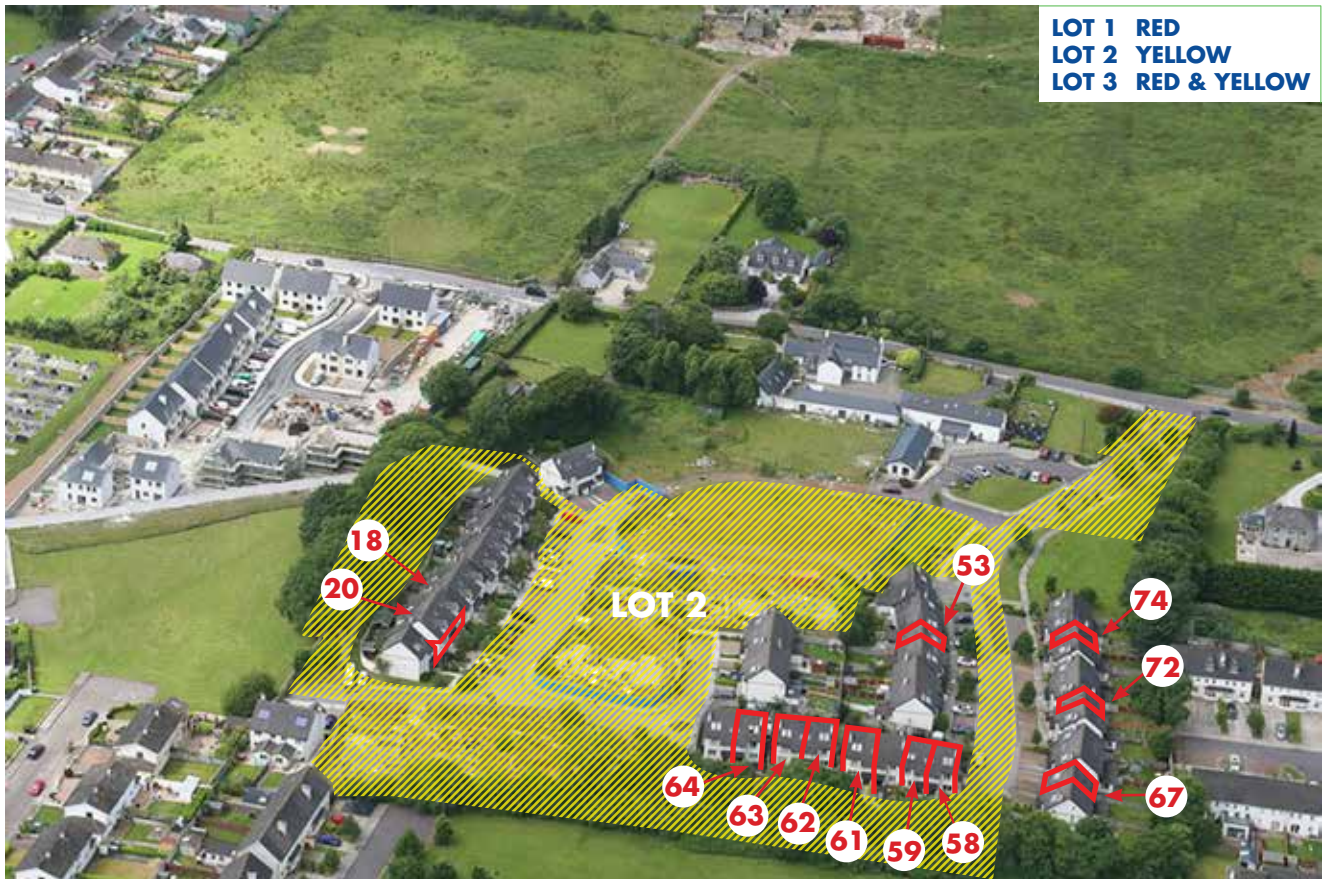




Downey McCarthy

....the people you can trust

CLUAIN CAIRN, STATION ROAD, CARRIGTWOHILL, CO. CORK.



EXCELLENT DEVELOPMENT/ INVESTMENT OPPORTUNITY

12 No. UNITS, 19 No. SITES & COMMON AREAS

ERA DOWNEY MCCARTHY are delighted to present to the market this unique residential investment and development opportunity to acquire 12 completed units, a site extending to c. 1.53 acres with FPP (TP 17/05315) for 19 No. residential dwellings and common areas in 3 Lots. (Tenants unaffected)

AMV: €2,500,000 (Plus VAT if applicable)

BER B3 C1

60 South Mall, Cork.

Tel: 021 4905000 | **Fax:** 021 4905005

Email: info@eracork.ie | **Web:** www.eracork.ie

PSRA No. 002584

Lot 1: 12 completed houses/apartments	AMV: €1,750,000
Lot 2: 1.53 acres with FPP for 19 No. dwellings and common areas	AMV: €750,000
Lot 3: The Entire	AMV: €2,500,000

THE PORTFOLIO CONSISTS OF THE FOLLOWING PROPERTIES:

4 No. 3 bed semi detached	(No's. 62, 63, 64, 67)
4 No. 3 bed end terrace	(No's. 53, 58, 61, 74)
2 No. 3 bed mid terrace	(No's. 59, 72)
2 No. 2 bed apartments	(No's. 18, 20)
19 No. plots with FPP for:	7 No. 2 bed townhouses
	10 No. 3 bed townhouses
	2 No 3 bed semi-detached

LOT 1 COMPRISES

Property	Type	Sq Ft	Lease start date	Lease expiry date	Rent €PM	BER
18 Cluain Cairn	2 bed apartment	715	10/01/2017	10/01/2023	750	B3
20 Cluain Cairn	2 bed apartment	715	14/05/2015	14/05/2019	785	B3
53 Cluain Cairn	3 bed end terrace	1,140	08/05/2015	08/05/2019	995	B3
58 Cluain Cairn	3 bed end terrace	1,140	25/08/2008	25/08/2020	900	B3
59 Cluain Cairn	3 bed mid terrace	1,140	01/04/2013	01/04/2023	935	B3
61 Cluain Cairn	3 bed end terrace	1,140	26/05/2017	26/05/2021	1125	B3
62 Cluain Cairn	3 bed semi	1,140	13/10/2008	13/10/2020	1000	B3
63 Cluain Cairn	3 bed semi	1,140	02/12/2016	01/12/2020	850	C1
64 Cluain Cairn	3 bed semi	1,140	11/05/2013	11/05/2023	985	B3
67 Cluain Cairn	3 bed semi	1,140	01/10/2010	01/01/2018	957	B3
72 Cluain Cairn	3 bed mid terrace	1,140	25/03/2014	25/03/2023	800	B3
74 Cluain Cairn	3 bed end terrace	1,140	01/07/2016	01/07/2020	850	B3

Lot 1 is currently yielding a gross annual rental income of €131,184

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LOCATION

Carrigtwohill is conveniently situated close to Cork City. The N25, or Eastern Parkway, directly connects with the city. The new urban commuter rail service is situated immediately adjacent to Cluain Cairn. Cluain Cairn is an exciting development located at Station Road, Carrigtwohill. It is an exclusive, small-scale development, incorporating larger than average semi-detached houses, town houses and duplexes. Carrigtwohill is well served with a variety of convenience stores, supermarket, and hospitality options. Carrigtwohill has seen phenomenal growth in recent years and hosts major employers in the med tech sector.



18 Cluain Cairn



20 Cluain Cairn



53 Cluain Cairn



58 Cluain Cairn



59 Cluain Cairn



61 Cluain Cairn



62 Cluain Cairn



63 Cluain Cairn



64 Cluain Cairn



67 Cluain Cairn



72 Cluain Cairn



74 Cluain Cairn

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SITE LAYOUT LOT 2



VAT CLAUSE

In addition to the Purchase Price, the Purchaser shall pay to the Vendor the amount of any VAT as shall be exigible in relation to the Sale, same to be calculated in accordance with the provisions of the VAT Act and the Purchaser shall pay this amount to the Vendor on the later of the completion of the Sale or when an invoice is required to be issued by the Vendor in accordance with the provisions of the VAT Act on delivery of such invoice to the Purchaser.

Definitions

"Accountable Person", "Immovable Goods" and "Taxable Person" have the meanings attributed to those terms by Section 2(1) of the VAT Act;

"Freehold Equivalent Interest" has the meaning attributed to that term under Section 2 and Section 19(2) of the VAT Act;

"Interest" has the meaning attributed to that term in Section 93(1)(a) of the VAT Act;

"VAT" means Value Added Tax;

"VAT Act" means Value-Added Tax Consolidation Act 2010 and related VAT regulations.

Disclaimer

The above details are for guidance only and do not form part of any contract. They have been prepared with care but we are not responsible for any inaccuracies. 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. In the event of any inconsistency between these particulars and the contract of sale, the latter shall prevail. The details are issued on the understanding that all negotiations on any property are conducted through this office.

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