

PRIME HIGH STREET RETAIL INVESTMENT



78/79

GRAFTON
STREET

DUBLIN 2



BER C1 D2

TENANT NOT AFFECTED



PRIME HIGH STREET RETAIL INVESTMENT

THE OPPORTUNITY

- Prime retail investment situated on Ireland's premier shopping street.
- Four storey over basement building extending to approximately 1,819 sq. m (19,581 sq. ft)
- Occupied by Bewley's, Ireland's leading coffee & tea company.
- Passing rent of €1,464,000 p.a per expired lease.



'Grafton Street boasts annual footfall of approximately 25 million people'

IRELAND'S PREMIER SHOPPING THOROUGHFARE



LOCATION

78 - 79 Grafton Street commands a prominent position on Grafton Street, Dublin's premier shopping street. The property is perfectly situated in the centre of Grafton Street on its western side.

Boasting annual footfall of approximately 25 million people, Grafton Street is home to a host of high street and luxury retailers including Hugo Boss, Russell & Bromley, Lululemon, Massimo Dutti, Victoria's Secret, Marks & Spencer, Boots, Lego, Boodles, Dune, Pandora, Skechers and Canada Goose.

The area is well served by an array of transport modes including Dublin Bus, DART and Luas (Green Line).

	Dublin Bikes	5 minutes walk	
	Car Parking	2,500 car spaces within 1km	
	Bus	4 minutes walk	
	Luas	3 minutes walk	
	DART	14 minutes walk (1 km)	
	Airport	34 minutes drive	

78/79
GRAFTON STREET
DUBLIN 2

CANADA GOOSE

M&S
EST. 1884

BOSS
HUGO BOSS

Disney

SKECHERS

Massimo Dutti

BROWN THOMAS

SWAROVSKI

SITUATED ON GRAFTON ST BETWEEN SUFFOLK ST/NASSAU ST





COMPRISING A FOUR STOREY OVER BASEMENT MIXED USE PROPERTY



THE PROPERTY

78/79 Grafton Street comprises a landmark four storey over basement property extending to approximately 1,819 sq. m (19,581 sq. ft) NIA.

The iconic property is finished with a double height Egyptian Revival mosaic pylon-style shopfront together with rendered walls to the upper floors. The shop front provides approximately 10.7m of frontage on to Grafton Street.

Primary access is provided via Grafton Street with secondary access provided via Johnson's Court and rear access via Swan Yard at basement level.

The property is laid out to provide café / restaurant facilities at ground, mezzanine and first floors, a theatre at second floor, WC and staff facilities on the third floor, office and storage space on the fourth floor and commercial kitchen / ancillary / storage facilities at basement level.

The accommodation is accessible by several staircases throughout the building. In addition, there is a 10- person lift serving basement to third floors.

ACCOMMODATION

Level	Zone	Area Sq m (NIA)	Area Sq ft (NIA)
Ground Floor	ITZA	125.88	1,355
Overall		419.18	4,512
Basement		445.19	4,792
Mezzanine		171.41	1,845
First Floor		433.21	4,663
Second Floor		229.01	2,465
Third Floor		72.28	778
Fourth Floor		48.87	526
Total		1,819.14	19,581

Areas as at 2007 Rent Review, assignable measurement survey being finalised.

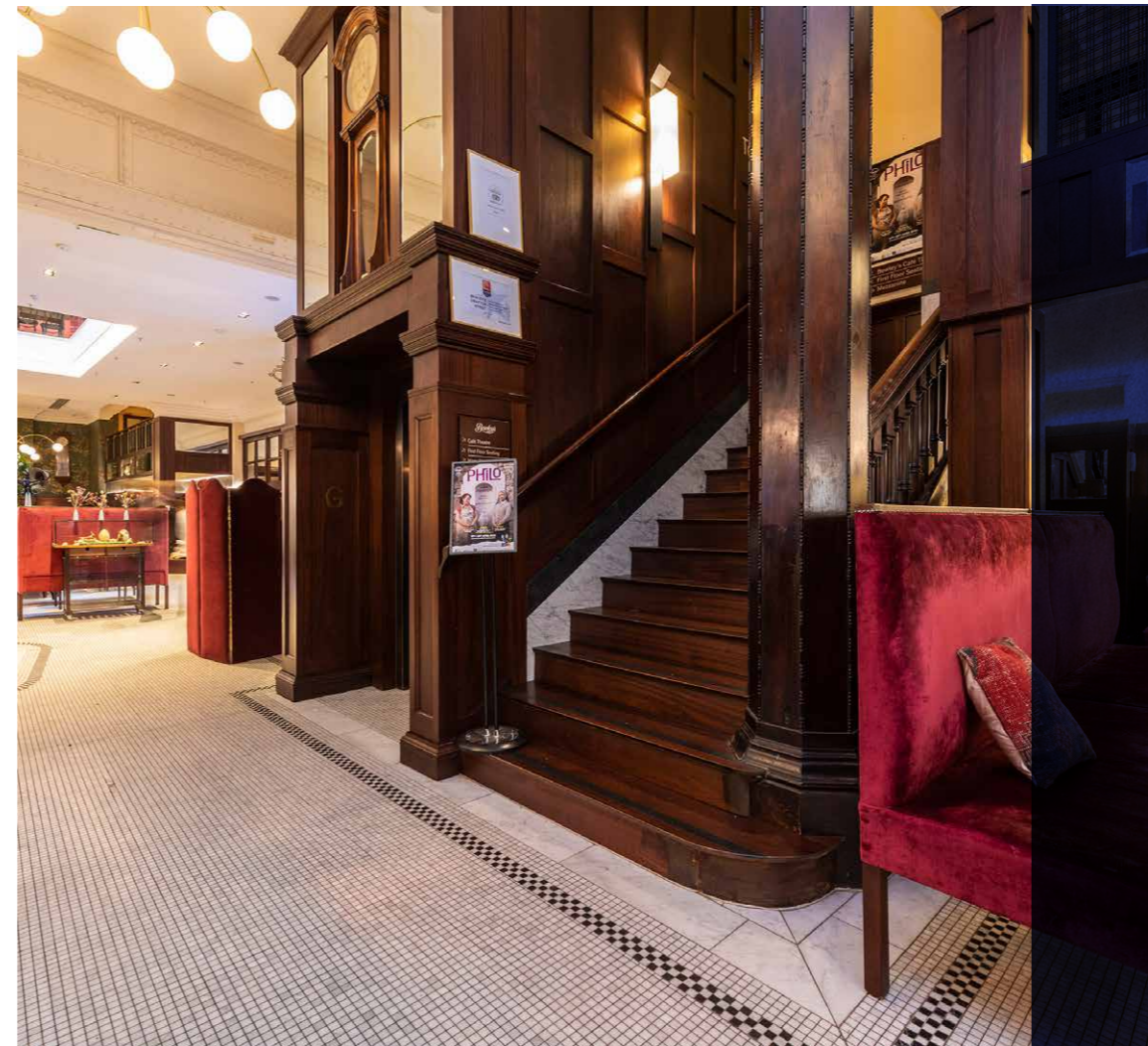
All prospective purchasers are specifically advised to satisfy themselves as to the accuracy of any measurements, tenancy information and site areas referred to herein, and undertake their own due diligence. Please refer to the Measurement Survey in the Data Room for further details..



TENANCY

Tenant	Rent	Floor Area (sq.ft)	Floor Area (sq.m)	Lease Start Date	Term	Lease Expiry Date	Rent Review	Review Type
Bewley's Café Grafton Street Ltd	€1,464,000	19,581	1,819	06/08/87	35 years	05/08/22*	N/A	Upward Only

*The tenant has commenced a Circuit Court case to secure a court lease pursuant to the Landlord and Tenant legislation.



Bewley's
1840

Founded in 1840, Bewley's is one of Ireland's leading coffee and tea companies. The company's principal activity involves the roasting, distribution and marketing of coffee and complementary products and the operation of cafes in Ireland, the United Kingdom and the United States.

Bewley's have been operating on Grafton Street since 1927. The company undertook a reported €12 million renovation / refit of the property in 2017.

THE IRISH ECONOMY & RETAIL MARKET

Irish economic outlook remains robust

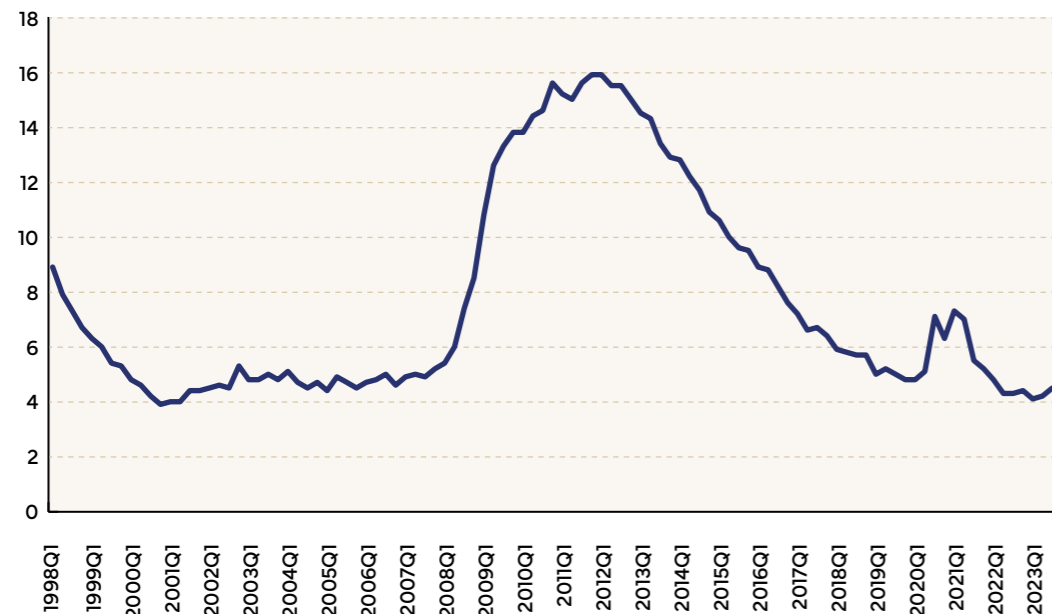
Overall, the Irish economy performed solidly in 2023 with domestic economic indicators still painting a positive picture.

Ireland's labour market remains strong with overall seasonally adjusted unemployment of only 4.5% in Q4 and average weekly earnings growing by 4.6% in the year to the end of Q3 2023. In addition, household debt ratios have consistently fallen in recent years while the amounts held on deposit by households have grown to over €150 billion, factors which also support the outlook for consumer spending in particular.

Resilient spending, consumer confidence and improving occupier activity underpin high street retail

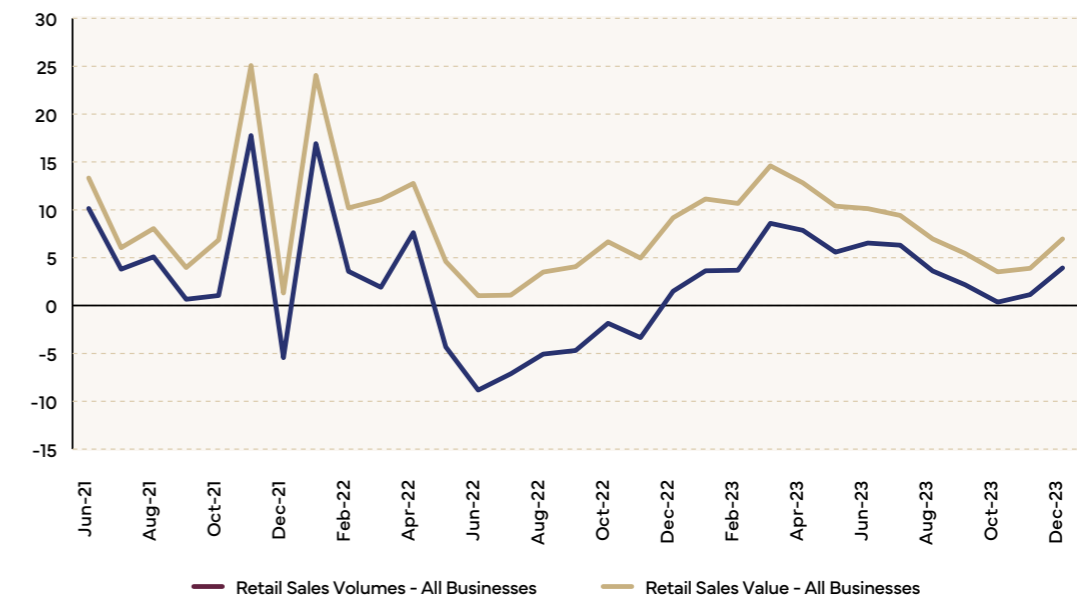
Irish retail sales volumes registered steady growth in 2023 despite still elevated inflation over the course of the year. The medium-term spending outlook in our view is certainly bolstered by a number of positives for the domestic economy such as strong employment levels, solid wage growth and improved household balance sheets. Consumer confidence meanwhile has gradually improved over the past year, particularly as inflation rates have slowed in Ireland.

IRISH UNEMPLOYMENT RATE CLOSE TO ALL TIME LOWS (%)



Source: Moody's Analytics, February 2024

ANNUAL % GROWTH IN IRISH RETAIL SALES



Source: Moody's Analytics, March 2024

RETAIL MARKET ECONOMIC INDICATORS

CONSUMER SENTIMENT
YOY IN FEBRUARY 2024

▲ **26%**
Annual % change

RETAIL SALES VALUE
JANUARY 2024

▲ **5.4%**
Annual % change

RETAIL SALES VOLUMES
JANUARY 2024

▲ **2.8%**
Annual % change

EMPLOYMENT
Q4 2023

▲ **3.5%**
Annual % change

AVERAGE WEEKLY EARNINGS
YOY IN Q4 2023

▲ **2.1%**
Annual % change

ONLINE EXPENDITURE
SEPTEMBER 2023

▲ **28.0%**
Annual % change

HEADLINE INFLATION
JANUARY 2024

◀▶ **4.1%**
Annual % change

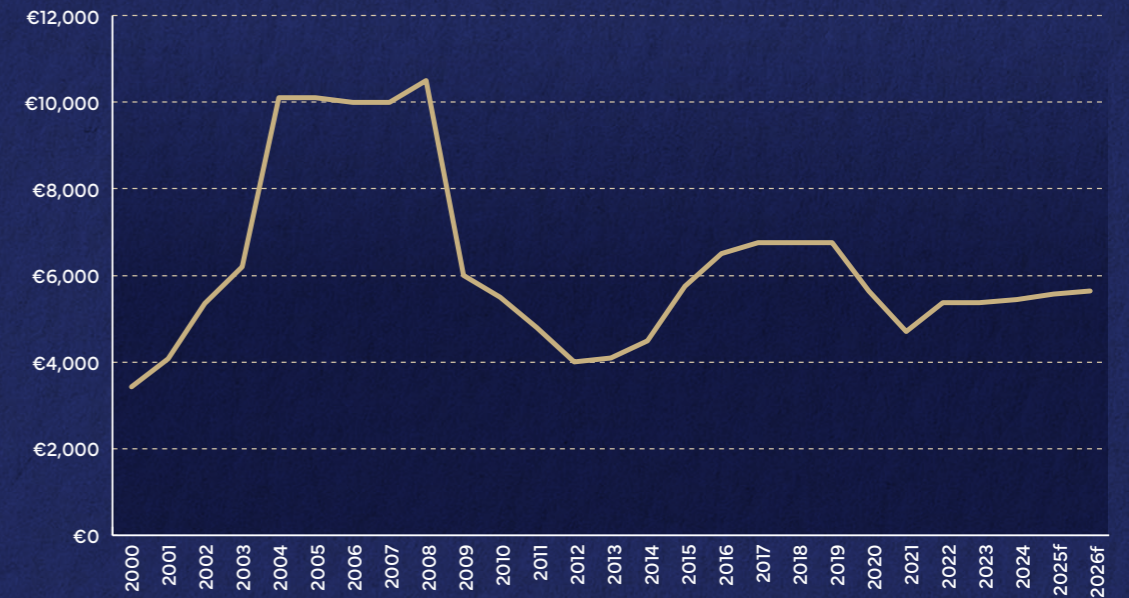


OCCUPATIONAL DEMAND IN PRIME RETAIL AREAS IMPROVED IN 2023

RETAIL MARKET

Occupational demand in prime retail areas of Dublin improved in 2023 as occupiers responded to the supportive backdrop for spending. Recent years have seen Lego, Canada Goose, Russell & Bromley, Dr Martens and Lululemon open new flagship stores, while recent announcements indicate that Arket, Pitch, Carhartt, Rains and New Balance are set to occupy space in 2024. The improved picture on occupier demand is also reflected in current forecasts for prime high street rents which are expected to continue their upward trajectory from €500 per sq ft ITZA today to over €525 per sq ft ITZA by 2026.

GRAFTON STREET PRIME RENT PER SQ. M.



Source: Cushman & Wakefield, March 2024

TENURE

Long Leasehold Title.
See dataroom for further information.

VAT

Further information available upon request.

VIEWINGS

All viewings are strictly by appointment through the joint selling agents.

DATA ROOM

Access to an online data site containing further information is available upon request.

BER

C1 - D2

CONTACT DETAILS

Cushman & Wakefield

164 Shelbourne Road
Ballsbridge
Dublin 4
PSRA No: 002222



Clive Roche
T: +353 86 852 5251
E: clive.roche@cushwake.com

Peter Love
T: +353 87 779 8417
E: peter.love@cushwake.com

Tom Cullen
T: +353 86 0473698
E: tom.cullen@cushwake.com

JLL

Styne House
Hatch Street,
Dublin 2
PSRA No: 002273



Max Reilly
T: +353 86 298 7788
E: max.reilly@jll.com

Brian Shields
T: +353 85 730 9919
E: brian.shields@jll.com

Sandra Walsh
T: +353 87 372 2257
E: Sandra.walsh@jll.com

Solicitor

Donal O'Raghallaigh
McCann Fitzgerald
Riverside One
Sir John Rogerson's Quay
Dublin 2
D02 X576

MCCANN FITZGERALD

Receiver

On the instructions of Receiver
Michael McAteer & Nicholas O'Dwyer,
Grant Thornton,
13/18 City Quay,
Dublin 2, D02 ED70



Subject to contract / Contract denied

DISCLAIMER: The particulars and information contained in this brochure are issued by Jones Lang LaSalle Limited and Cushman & Wakefield Commercial Ireland Ltd on the understanding that all the negotiations are conducted through them. Whilst every care has been taken in the preparation of the particulars and information they do not constitute an invitation to treat, an offer or a contract of any nature whether expressed or implied. All descriptions, dimensions, maps, plans, artists' impressions, references to condition, permissions or licenses of use of occupation, access and other details are for guidance only and may be subject to change, without prior notification. The particulars and information are given in good faith but no intending purchaser/tenant should rely on them as statements or representations of fact and is specifically advised to undertake its own due diligence (at its own expense) to satisfy itself as to the accuracy and/or correctness of the particulars and information given. None of Jones Lang LaSalle or Cushman & Wakefield Commercial Ireland Ltd, their employees, agents or affiliate companies, makes any warranty or representations whether expressed or implied with respect to the particulars and/or information and which are to the fullest extent permitted by law, disclaimed; furthermore, such parties accept no liability in respect of any loss suffered by any intending purchaser/tenant or any third party arising out of the particulars or information. Prices are quoted exclusive of applicable taxes such as VAT (unless otherwise stated) and all negotiations are conducted on the basis that the purchaser/lessee shall be liable for any applicable taxes or VAT arising out of the transaction. Prepared April 2024. Designed and produced by Creativeworld T: +353 1 447 0553.