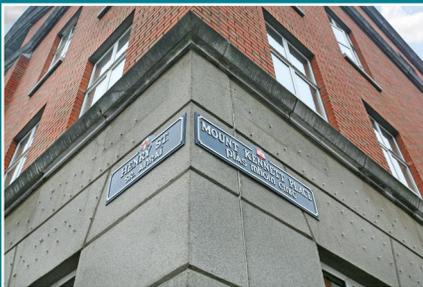




For Sale / To Let
Prime Office Investment Opportunity
(Tenants not affected)

Mount Kennett House, Limerick

COMMERCIAL



REA

REA O'Connor Murphy
100 O'Connell Street
Limerick

www.reaoconnormurphy.ie
+353 (0)61 279300
PSRA Licence No: 001988

Location

The city of Limerick is located on the River Shannon in the mid western region of Ireland within the province of Munster. As the third largest city in Ireland, the combined city and county population is estimated to be circa 192,000 with approximately 96,000 living within the city and suburbs. This historic city is divided from the northern suburbs & west of Ireland by the river Shannon with access across the river via 3 main bridges and the recently constructed Limerick Tunnel.

Under the Limerick Twenty Thirty plan the city is undergoing re-development, the core objective of which is to invest in Limerick city and county through the assembly, master planning and development of sites, thereby directly impacting employment levels and improving the general socio-economic conditions of Limerick. The key aims of the plan include the creation of 5,000 jobs in Limerick city centre and to accelerate and scale economic investment.

Mount Kennett House is excellently located within Limericks city centre at the corner of Henry Street and Mount Kennett Place. Henry Street is considered one of Limerick's prime office districts running parallel with O'Connell Street and the Dock Road and is currently

undergoing rapid transformation with a number of office and retail developments under construction including Gardens International office and Bishops Quay. The main national road network and Limerick tunnel linking the city with the M7 Limerick to Dublin motorway and the main Limerick to Shannon & Galway M9 motorway are all within close proximity to Mount Kennett House. Surrounding occupiers include The Department of Foreign Affairs, Holmes O'Malley Sexton Solicitors, Grant Thornton, Mazars, and Dunnes Stores.

Description

Mount Kennett House comprises a four storey over basement purpose built and fully fitted modern office building extending to circa 1,730 sqm (18,597 sq.ft), constructed in circa 1990 with red brick and stone cut façade. The property benefits from 4 storey's of offices with lift and stairwell access to each floor. There is a private car park in the basement comprising 21 spaces with access from Mount Kennett Place.

We are offering the entire property For Sale with an opportunity To Let the ground and first floors.

Accommodation Schedule

Floor	Net Area	Occupation	Car Pk Space
Ground & First	c. 836 sq.m (9,000 sq.ft)	Vacant	11
Second	c. 433 sq.m (4,661 sq.ft)	Occupied	5
Third	c. 457 sq.m (4,919 sq.ft)	Occupied	5



Tenancy Schedule

Floor	Tenant	Lease Terms	Lease Start	Rental Income	Break Option	Rent Review
Ground & First	-	N/A	-	To Let	-	-
Second	HSE	19yr & 9mths (2025)	01.01.2006	€55,000	30.09.2018 & 30.09.2022	Oct 2020
Third	O'Hurley, Blair Blair, Irwin Accountants	35 Years (2026)	30.03.1991	Stated Rent €95,000 Passing Rent €40,000 per annum	None	5 year upwards only Next Review 2021

Mount Kennett House, Limerick

TO LET - ground & first floors



TO LET

Floor	Area	Accommodation	Features
Ground	c. 417,13 sq.m) (4,484.21 sq.ft)	Reception/lobby, 4 x meeting rooms, 7 x private offices, 2 x storage rooms, filing area, open plan area for workstations, toilets	Raised access flooring, suspended ceilings, air conditioning, electric storage heating
First	c. 423.30 sq.m (4,550.48 sq.ft)	Open plan area for workstations, staff room, 11 x private offices, boardroom, library, filing area, toilets	Raised access flooring, suspended ceilings, air conditioning, electric storage heating

Service Charge (incl. Insurance): €1.73 per sq.ft

Rates: 2017 circa €23,031

Rental: Price On Application



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Limerick ... on the move

Commercial, office and residential properties are very competitively priced in Limerick in comparison to other European cities. Limerick has a track record of attracting and retaining global companies, which continue to expand their Limerick footprint, reflecting the region's competitiveness and talent driven population.

A €1bn economic and spatial plan that will transform the infrastructure of Limerick and deliver a whole new vision for the city.

The arrival of Regeneron, Biopharma and Ethicon Biosurgery in 2014 boosted an already strong Life Sciences sector that features Johnson & Johnson, Zimmer, Stryker and Cook Medical. The international transportation firm Uber chose Limerick city centre as the location for its first ever Centre of Excellence location outside of the USA serving customers in 30 cities across Europe from its offices in Limerick.



Agent Details

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Viewing

By appointment

Tenure

Assumed Long Leasehold

BER

Rating: D1
Number: 800135907

Solicitor

Beauchamps, Riverside 2, Sir John Rogerson's Quay, Grand Canal Dock, Dublin 2.

Tel: (01) 418 0600

Price

On Application

VAT

TOB Provisions apply to the sale



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For Sale on behalf of
Declan Taite, Receiver



All descriptions, areas, 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 statement or representations of fact but must satisfy himself/herself by inspection or otherwise as to the correctness of each of them. In event of any inconsistency between these particulars and the contract of sale, the latter shall prevail. 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 is to be relied on as a statement or representation of fact. The vendor does not make or give, the Agent(s) or its staff authority to make or give representation or warranty in respect of this property. The terms, Vendor and Purchaser, where the context requires shall be deemed to refer to Lessor and Lessee and Landlord and Tenant respectively.