


The Flying Enterprise Complex

Sullivans Quay, Cork T12 H64Y

Iconic long established licensed premises with further development potential and significant rental income



For Sale by Private Treaty in one or more lots

 **Cohalan
Downing**

Lisney | COMMERCIAL
REAL ESTATE

The Opportunity

Excellent opportunity to acquire a substantial City Centre iconic licensed hospitality venue with potential for further development. The complex incorporates a number of mixed-use elements with valuable rental income.

For sale in one or more lots.

Lot 1

The Flying Enterprise licensed premises and Courtyard with newsagent/off-licence at ground floor level, first floor restaurant. There are five no. apartments/penthouses on the second and third floors which are fully let generating €105,000 per annum gross.

Lot 2

A commercial investment let to Munster Technological University with an income of €80,000 per annum exclusive.

Lot 3

A two-storey former school building fronting Sullivans Quay with current planning permission to extend and create new entrances.

Lot 4

The entire complex.





SOUTH MALL

GRAND PARADE

PROPOSED UCC
BUSINESS SCHOOL

UCC SCHOOL OF
ARCHITECTURE

POTENTIAL EVENTS
CENTRE SITE

FOR IDENTIFICATION PURPOSES ONLY

The Location

Located in the heart of Cork City Centre in a high-profile corner location with frontages to Sullivans Quay, Sober Lane, Cove Street and Barrack Street and overlooking the south channel of the River Lee.

The property is immediately adjacent to the potential Events Centre site on South Main Street and within minutes' walk of Grand Parade, Patrick Street, South Mall and Washington Street.

The complex is also within a 10 minute walk of the main UCC campus with tourist destinations including St. Finbarrs Cathedral, The Elizabeth Fort and Nano Nagle Place close by.

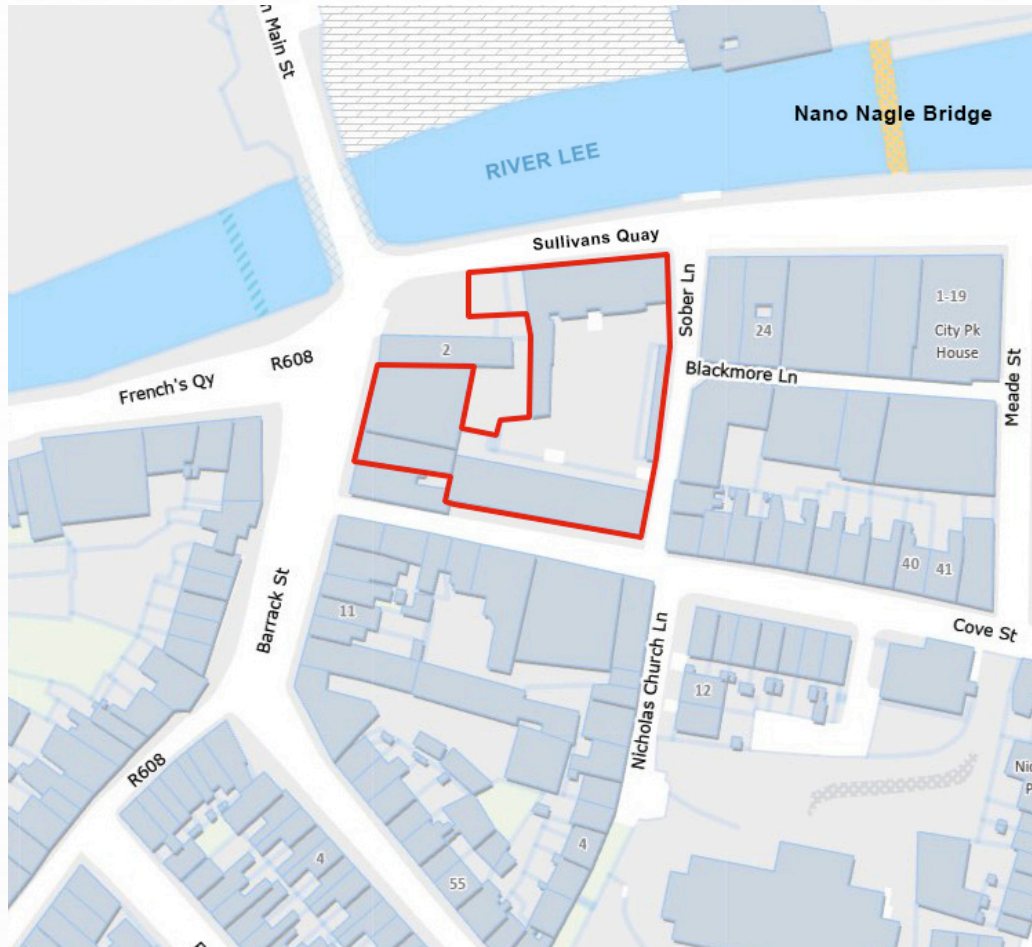
Cork City is located on the south coast and is the second largest city in Ireland with a city population of 225,000, combined with Cork County the population is 584,000 in the current census.

The city is known for its vibrant atmosphere and thriving music and arts scene hosting a number of festivals and events throughout the year including the annual Jazz Festival in October each year and music events including "Live at the Marquee" every summer and live music concerts and sporting events in Pairc Ui Chaoimh and Virgin Media Park.



The Property

The entire property is on a site of approximately 0.5 acres / 0.2 hectares.



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The Flying Enterprise Bar/Lounge with Captains Table Restaurant and Apartments/Penthouses

The Flying Enterprise Bar/Lounge and Cabin area with Captains Table at first floor level together with a ground floor convenience store/newsagents incorporating an off-licence. The accommodation is contained in a part basement, ground and first floor with restaurant and kitchen at first floor level and five no. apartments/penthouses on the second and third floors.

The Courtyard on Sober Lane

Ground Floor

This area can be independently accessed from Sober Lane and from the Flying Enterprise Bar and Lounge areas. It comprises the Quarter Deck bar and lounge with lower deck area covered by an extensive awning and leading to an open courtyard. This element of the property has a combined indoor/outdoor seating area for approximately 700 patrons. The Quarter Deck has an extensive bar area to serve the entire area. There are also offices and a cold room area off of ground floor level. Off the courtyard there is a single-storey lean-to building with ladies and gents' toilets as well as an inhouse laundry are for the complex.

The Courtyard

First and Second Floors

The upper floors of the Courtyard building are self-contained, in education use and let to Munster Technological University. They are laid out with classrooms with independent access from Sober Lane.

Former School Building

This building comprises a two-storey building fronting Sullivan's Quay/ Sober Lane with planning permission for a function room and new entrances.

The History

Named after the “SS Flying Enterprise” the complex has been successfully operated by the O’Shea Family since 1980 and has been expanded significantly over the years by the owners who have developed a reputation as operating a quality licenced premises.

The Opportunity

The complex represents a rare opportunity to acquire a substantial City Centre licenced hospitality business with unique features including its extensive external deck/courtyard.

The property, due to its scale, central trading position and layout, offers further potential to expand its licenced offering with existing planning permission for the former school building fronting Sullivans Quay.

There is valuable rental income of €185,000 per annum from five no. apartments/penthouses and a commercial investment.

Town Planning

The property is zoned “City Centre” in the current development plan 2022-2028.

Planning Permission

The property has the benefit of planning permission referenced TP14/36230: reference PL2A.245949 for extension to the side and rear of the former school building fronting Sullivans Quay and as well as change of use for the existing ground floor to a function room, bar and restaurant with ancillary outdoor seating area as well as new entrances.



FOR IDENTIFICATION PURPOSES ONLY



Schedule of Accommodation

The current layout is summarised as follows:

The Flying Enterprise Bar/Lounge Restaurant & Apartments

Floor	Sqm
Lower Ground Floor	92
Ground Floor	342
First Floor	279
Second Floor	176
Third Floor	188
Total	1,077

The Courtyard Building incorporating Quarter Deck Bar at Ground Floor Level

Floor	Sqm
Ground Floor	380
First Floor	202
Second Floor	202
Total	784

Former School Building

Floor	Sqm
Ground Floor	211
First Floor	211
Total	422



Licence

7-day Publicans Licence, Restaurant Certificate, Wine retailers off-licence.

Furniture & Effects

Inventory of the furniture and effects included in the sale available on request.

TUPE

The sale of these licensed premises is subject to the European Communities (Protection of Employees on Transfer of Undertakings) Regulations 2003 ("TUPE").

Title

Freehold.

Selling Agents

Viewings strictly by prior appointment with the selling agents.



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All measurements are approximate and photographs provided for guidance only. Lisney PSRA No. 001848. Cohalan Dowling PSRA No : 001641