

One Airton Close

TALLAGHT, DUBLIN 24

Long Income Investment

For Sale by Private Treaty

(Tenant not affected)

Investment Considerations



Long Income Investment



One Airton extends to 2,823 sq.m (30,387 sq ft) comprising four floors of office space over a two- storey basement with 83 secure car parking spaces



Excellent location in well-established commercial area



Currently producing an annual rent of €431,403 with 5 yearly open market rent reviews



Excellent UXT of c. 9 years remaining until earliest break and c. 14 years until lease expiry



TUD Tallaght Campus

Pedestrian access to University Campus





Location

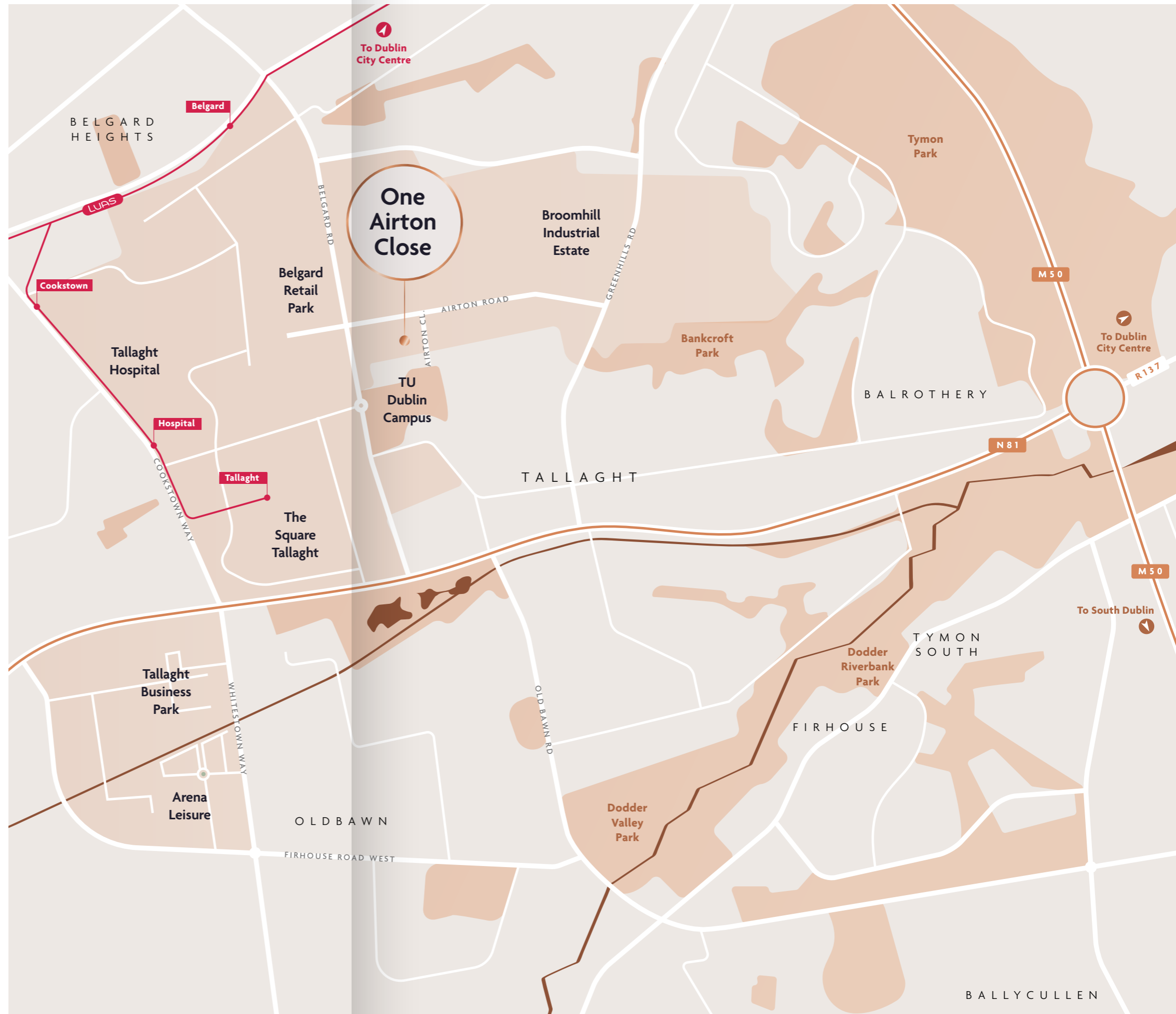
Tallaght is a well-established commercial business centre, with many of the buildings in the immediate vicinity including multinational tenants such as Amazon, Johnson & Johnson and Harvey Norman.

The area includes the popular shopping centre The Square Tallaght, which has over 160 shops including major retailers such as Debenhams, H&M and Dunnes stores. The centre also benefits from a food court, cinema and ample parking, whilst also being easily accessible by public transport and serves as a hub for the local community.

One Airton Close benefits from a high-profile location onto Airton Road, with pedestrian access to the college campus from Airton Close road. Tallaght village is located approximately 1.3km west of the property, with Dublin City Centre located 9.7km Northeast.

Tallaght has excellent connectivity to Dublin City Centre and surrounding areas via public transport links. The Red Luas Line is located within a 15-minute walk from Airton Close, with trams running frequently throughout the day arriving every 10-15 minutes on average. In addition, several bus routes service this area, including the 27, 56A and 65 providing flexible transport options.

-  **TUD Tallaght Campus**
1 min walk
-  **Belgard Retail Park**
10 min walk
-  **The Square Shopping Centre**
15 min walk
-  **Luas Red Line**
15 min walk



Description

One Airton Close is a recently refurbished office building that comprises office accommodation over four floors extending to approx. 30,387 sq ft GIA, with an additional two-story underground car park providing 83 secure parking spaces.

One Airton is fully occupied by the Institute of Technology Tallaght (now Technological University Dublin Tallaght), with floor plates offering a largely open plan format and traditional adjacent meeting rooms. The upper floors benefit from panoramic views of the surrounding locality, with large balconies and staff areas serve as a great attraction to occupiers. The building benefits from access to the university campus via a pedestrian bridge to the rear of the building, providing immediate access for staff to and from the office.

The building is adjoined by 'Unit 2' Airton Close, occupied by Johnson & Johnson on a sub-long leasehold from 2001. For the avoidance of doubt, the entire property for sale comprises the Vendor's interest held under the long lease dated 25 May 1978 including its reversionary interest in both the occupational lease to the Institute of Technology Tallaght and the Johnson & Johnson sub long-lease.



Tenancy



UNIT 1

One Airton is let to the Institute of Technology Tallaght (now Technological University Dublin Tallaght) for a term of 20 years from the 3rd of July 2018. There are 5 yearly open market rent reviews with the next review date occurring on the 3rd of July 2028, with nearest break option in July 2033.

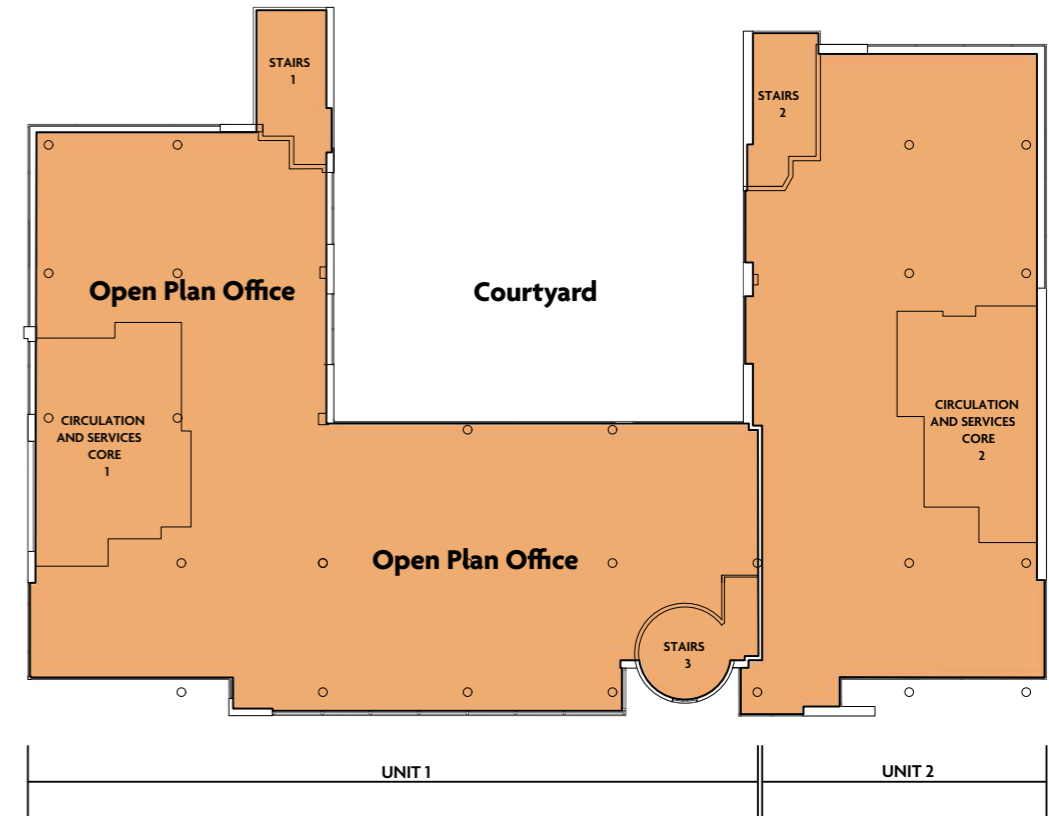
Technological University Tallaght (TU Dublin - Tallaght Campus) is a higher education institution located in Tallaght, a suburb of Dublin, Ireland. It was established in 1992 as the Institute of Technology, Tallaght and was granted university status in 2019 as part of the Technological University Dublin (TU Dublin) consortium.

UNIT 2

This part of the property known as Unit 2 Airton Close is held subject to and with the benefit of a sub long-lease with a term of 986 years effective from March 2001, subject to an annual peppercorn rent.

As there is common structural parts between Unit 1 and Unit 2, the Johnson & Johnson lease provides that the lessor under the lease will repair, maintain and insure the said common structural parts subject to the lessee and discharging a pro-rata contribution to the service costs incurred.

Typical Floor Plate



	Unit 1 (GIA)		Unit 2 (GIA)	
	sq. m.	sq. ft.	sq. m.	sq. ft.
Ground floor	723.05	7,783	459.88	4,950
First floor	689.24	7,419	443.13	4,770
Second floor	721.29	7,764	451.49	4,860
Third floor	689.44	7,421	443.13	4,770
Total	2,823.03	30,387	1,797.63	19,350

All prospective purchasers are specifically advised to satisfy themselves as to the accuracy of any measurements, tenancy information, site areas referred to herein and undertake their own due diligence.



Further Information

Viewings

All viewings are strictly by appointment through the sole selling agent Savills.

BER



Legal Dataroom

Tenure

We understand the property is held under long leasehold.

Selling Agent



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