Former Mount Carmel Hospital on a site of approx. 1.97 ha (4.88 acres)

For Sale by Tender on behalf of Simon Coyle & Tom O'Brien as Receivers over Mount Carmel Medical Group Properties (South Dublin) Ltd.



Tender Date: Thursday 5 June, 2014



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Description

Mount Carmel Private Hospital, the birthplace of generations of Dubliners, is about to get its own new lease of life.

Located on the doorstep of one of south Dublin's best established and most sought after suburbs, it has the possibility of continuing as a new hospital or becoming a highly-attractive residential area in its own right.

On a 1.97 hectare (4.88 acre) site between Rathgar's Orwell Road and Churchtown's Braemor Road and alongside the River Dodder linear park, it needs no introduction to the people who've known it for decades as the country's highest profile private maternity hospital.



Placed in the midst of its own catchment area, it is also a location that has the benefits of all the facilities of the most desirable southern suburbs, only 5 km from Dublin city centre. They include excellent transport links; schools whose names are synonymous with the best in Irish education; and numerous leisure amenities like Milltown and Castle golf clubs.

With zoning permission for continued hospital use or for residential development in a high quality area, it offers an exceptional opportunity as the Irish economic recovery gathers pace.









The Redevelopment Opportunity

On the doorstep of Rathgar, the pre-eminent Dublin suburb, the Mount Carmel site offers a major redevelopment opportunity, subject to planning permission, in an area that has led the recovery in the housing market and where demand already outstrips supply.

Roughly triangular in shape, the site has 200m fronting onto Rathgar's Orwell Road and 225m onto Churchtown's Braemor Park. The third side is effectively bounded by the River Dodder's linear park, underlining the exclusive suburban ambience of the location which is further underlined by the quality of the nearby homes, notably those on Orwell Road and Orwell Park.

The immediate area is primarily residential, though it does include the embassy of the Russia Federation on Orwell Road.

It's a location with everything to offer for people looking for substantial family homes, with a range of nearby schools like High School, De la Salle, Loreto, Terenure College and Alexandra College. Ease of transport to the city centre, only 5 km away, is matched by the local sporting amenities from tennis clubs to golf clubs like Milltown and The Castle.

Planning

The area's long history as one of the city's prime residential areas is recognised in the site's zoning under the Dun Laoghaire Rathdown Development Plan.

The majority of the site is zoned objective 'A', which seeks "to protect and/or improve residential amenity". Residential use is permissible under this zoning objective. A small portion (0.13 ha / 0.32 acres approx.) of the site along its northern boundary is zoned

objective F, which is "to preserve and provide for open space with ancillary active recreational amenities".

There is a specific institutional objective relating to the lands. It is stated in the Plan that "where a well established institution plans to close, rationalise or relocate, the Council will endeavour to reserve the use of the lands for other institutional uses and especially their open and landscaped settings. Where no demand for an alternative institutional use is evident or foreseen, the Council may permit alternative uses subject to the area's zoning objectives and the open character of the lands being retained. A minimum open space provision of 25% of the total site area will be required on Institutional Lands".

Indicative Feasibility

RKD architects have carried out an indicative Feasibility Masterplan of the site to include 50 high end homes of approximately 147 sq m and set amidst generous landscaped open space areas.

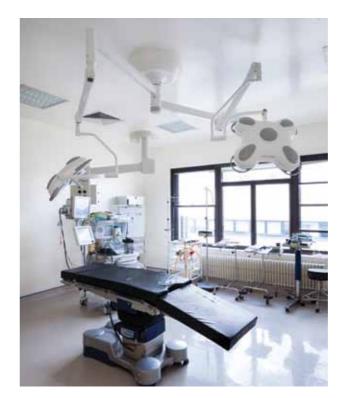
Services

Interested parties should satisfy themselves as to the availability and adequacy of services.

Title

Freehold - (subject to an 1851 Fee Farm Grant)















The Hospital

Mount Carmel Private Hospital was founded in 1949 by the Little Company of Mary to create an exceptional patient experience supported by excellent facilities and a dedicated nursing team. By the time it closed in January 2014 it was the only private maternity hospital in the Republic of Ireland.

Although better known as a maternity hospital, the majority of its work and income was generated from non-maternity medical and surgical procedures. Additionally, the hospital's surgical environment was substantially upgraded and expanded in recent years. It is fully-equipped with 118 in-patient beds, five operating theatres (2 of which are laminar airflow), two purpose designed endoscopy suites, 24 purpose designed day beds, and ancillary central services accommodation. Much of the hospitals' surgical operating area was substantially upgraded in recent years, offering purpose built modern theatre accommodation.

Prior to closure in early 2014, the hospital provided in-patient facilities and out-patient services within the following categories: orthopaedics, ophthalmology, maternity, radiology, CT scanning, bone densitometry, ultrasound, laboratory and histology, special baby care unit, women's health, endoscopy, paediatric surgery, urology, medical procedures, and general surgical procedures.

A detailed schedule of the fixtures and equipment is available in the Data Room.

Amongst the various licenses and professional memberships held, the hospital was accredited as being 'Quality Approved' by Joint Commissioning International (JCI).

Internally, accommodation has benefited from on-going capital expenditure and investment in recent years and is presented to a well maintained standard throughout. A breakdown of the main functional areas is contained in the table shown.

Whilst the existing physical fabric offers prospective operators an immediate 'ready to go' opportunity to re-instate hospital services (subject to the necessary permits and licenses), the property also presents numerous other 'healthcare led' service possibilities to include: cosmetic / elective surgery; dentistry / orthodontic; step down / intermediate care; community care unit and or primary care.

The availability of diagnostic and on-site laboratory and imaging equipment enhances any prospective purchasers ability to re-instate services in a timely manner.

Externally, the property benefits from a surface car park with spaces for approximately 200 vehicles.





	In Patient Rooms	In Patient Beds	En suite Rooms	GIA Sq m Approx	GIA Sq ft Approx	
Hospital						
Ground Floor	18	40	17	3,788	40,774	Main kitchen; physiotherapy; administration / administration block and plant room and reception.
First Floor	17	35	17	2,883	31,032	Five operating theatres; 24 day beds, laboratories and ancillary accommodation.
Second Floor	18	26	17	1,241	13,358	Radiography; CT scan; gynaecology clinic; bone densitometry; ultrasound.
Third Floor	12	17	12	902	9,709	Delivery room; two obstetric operating theatres; baby nursery and special post-natal care unit.
Fourth Floor	0	0	0	744	8,008	Ten consultant suites; women's health unit; reception / waiting area; public restaurant
Old Convent Building	0	0	0	1,202	12,938	
Josephs Offices				238	2,562	
Total	65	118*	63	10,998	118,381	

Note: All bidding parties are expected to satisfy themselves in respect of the layout and designation of accommodation provided.



Building Energy Rating

Mount Carmel: Main Building Block

BER: C1

BER No: 800262057

EPI: 606.74 kWh/m²/yr1.09

Old Convent Building

BER: D2

BER No: 800261083

EPI: 542.37 kWh/m²/yr 1.91

St Josephs: Plant Block with Overhead Offices

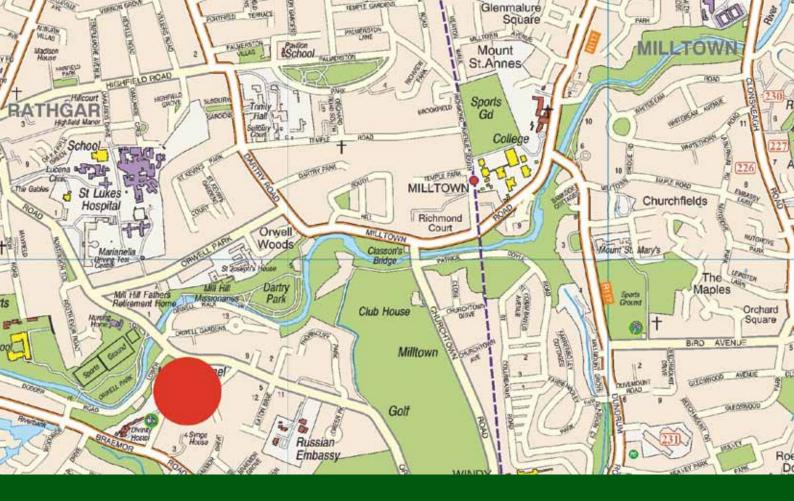
BER: C3

BER No: 800261075

EPI: 711.99 kWh/m²/yr 1.43

Fixtures Fittings & Inventory

A full list of the hospital's fixtures, fittings and equipment will be supplied to parties as part of the formal tender process.



Data Room

Interested parties will be permitted admission to the Data Room following execution of a confidentiality undertaking. Admission is strictly by prior appointment which can be arranged through JLL.

Tender Procedure

Tender documents are available from Byrne Wallace to interested parties who have signed the confidentiality undertaking.

Completed tender documents together with all required accompanying documentation should be returned no later than 12 noon on Thursday 5 June, 2014 to JLL, 10/11 Molesworth Street, Dublin 2 in a sealed envelope marked 'Mount Carmel Tender'. The vendors will not be obliged to accept the highest or any tender.







Solicitors

Byrne Wallace, 88 Harcourt Street, Dublin 2 Tel: +353 1 691 5000

Christina McGowan cmcgowan@byrnewallace.com

Inspection

Strictly by appointment only

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