

DUBLIN CITI HOTEL & TRINITY BAR

46-49 DAME ST, TEMPLE BAR, DUBLIN 2

PRIME HOTEL INVESTMENT OPPORTUNITY





INVESTMENT HIGHLIGHTS

Excellent opportunity to acquire an outstanding hospitality investment in the heart of Dublin city centre.

- Prime Dublin city centre location with outstanding profile
- Ornate period buildings with 27 Bedrooms and licenced Bar
- Substantial 5 storeys over basement premises of approx. 1,340 sq m (14,434 sq ft)
- At the heart of Dublin's many tourist attractions and shopping districts
- Vibrant Temple Bar property with strong underlying trade
- New 25-year lease to experienced operator with passing rent of €660K p.a
- Lease incorporates CPI linked five yearly rent reviews
- Potential to achieve vacant possession subject to agreement
- BER Exempt

“Long income properties of this nature in such a sought-after location are rare. Dublin Citi Hotel offers purchasers the chance to own a strategic piece of Dublin's streetscape”

LOCATION

Temple Bar is Dublin's best-known historic quarter. Running behind Dame Street, linking the Georgian, Cultural and Medieval areas with its own distinct feel and nightlife atmosphere.

TEMPLE BAR AND IMMEDIATE AREA

Dublin Citi Hotel is located on a prominent site fronting the southern end of Dame Street in prime Dublin City Centre, at the corner of Temple Bar. This famous district is steeped in history with cobbled streets and alleyways converging in a public square. The area offers a selection of boutique retail outlets, restaurants, cafes, art galleries and theatres.

Temple Bar by night is a must do for locals and visitors to the city alike. Dublin Citi Hotel is strategically located as an ideal starting or finishing point to enjoy the many pubs and clubs in the area.

Plans are in place to transform a large section of Dame St into an urban pedestrianised zone. Accessibility is excellent with the recently opened Cross-City Luas Line and multiple bus routes that serve the entire city. Dame Street affords easy access to the city's landmark attractions, such as Trinity College, Dublin Castle, Christ Church Cathedral, Grafton and O'Connell Street attractions.



“Temple Bar is undergoing substantial investment with Dublin’s most exciting development projects The Central Plaza - next door to Dublin Citi Hotel at the former Central Bank. When completed in 2020, it will add 12,000 sq.m of office and retail space with a signature 300-seat panoramic roof top restaurant bar and viewing deck. This will further enhance the already exceptional footfall offering on the hotels doorstep”

TRANSPORT LINKS



Temple Bar Bus Station (22 routes)

1 Minute Walking Distance



Trinity Luas Stop

4 Minutes Walking Distance



Jervis Street Luas Stop

6 Minutes Walking Distance



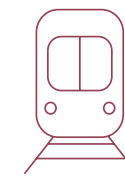
Tara Street DART Station

11 Minutes Walking Distance



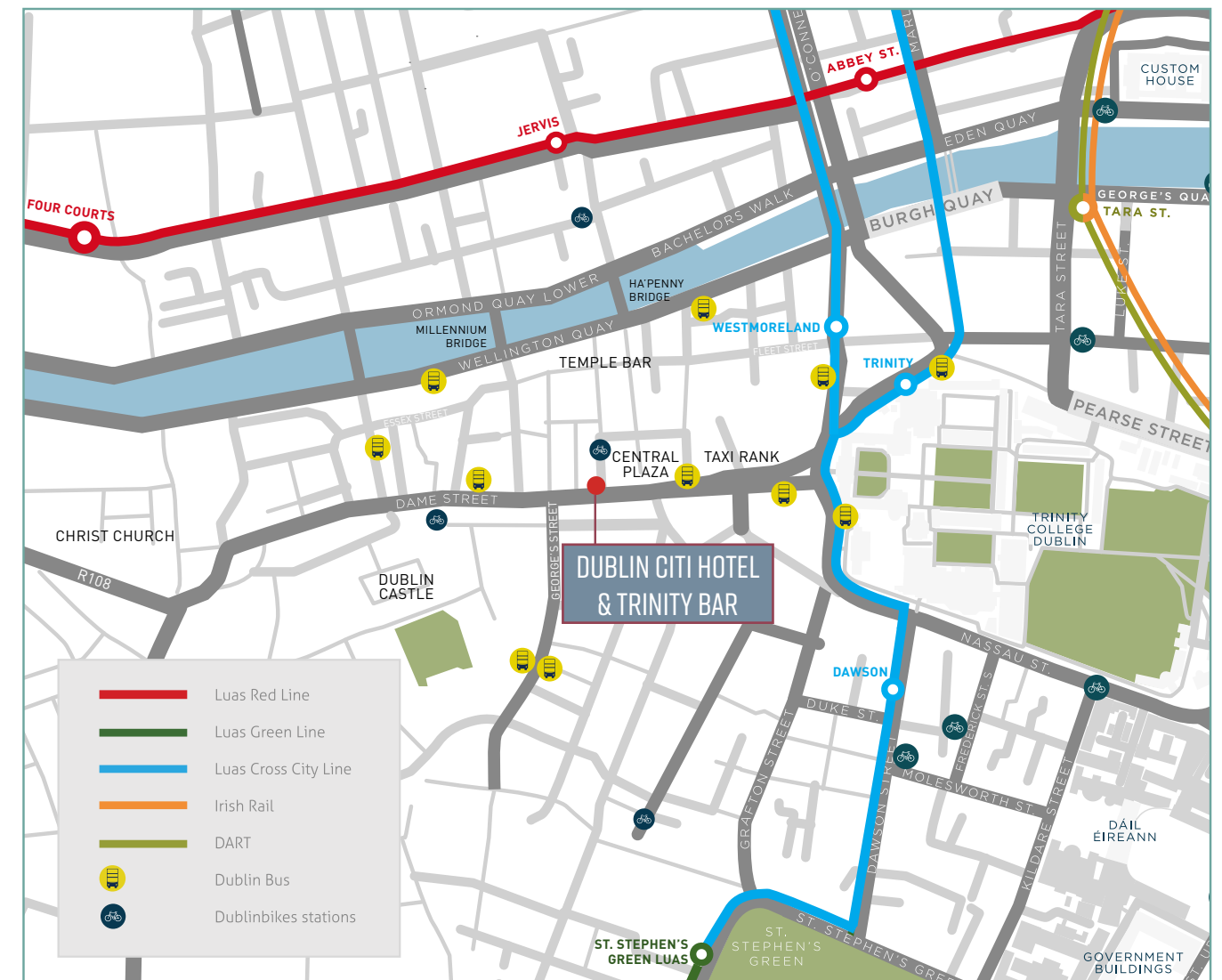
Busaras Central Station

15 Minutes Walking Distance



Connolly Train Station

17 Minutes Walking Distance





DUBLIN CITI HOTEL IS PERFECTLY LOCATED TO ACCESS A HOST OF AMENITIES INCLUDING 5 OF IRELAND'S TOP 7 VISITOR ATTRACTIONS

RANK	NAME	VISITORS	DISTANCE
1	Guinness Storehouse	1,647,408	1.8km
3	Dublin Zoo	1,143,908	3.2km
5	Book of Kells	890,781	500m
6	The National Gallery of Ireland	755,577	850m
7	Irish Museum of Modern Art	584,856	2.7km

Source Failte Ireland



INVESTMENT OVERVIEW

Dublin Citi Hotel, situated at 46/49 Dame street forms two impressive period buildings with 46-47 Dame street dating back to 1868, featuring ornate brickwork and a granite façade. Both buildings were converted from office to hotel use in 1996 to accommodate 27 en-suite bedrooms.

The Hotel comprises 5 storeys over basement. The basement level contains a bar, office and staff facilities. The ground floor provides the reception area and Trinity Bar. The first floor offers an additional lounge bar and seating areas. The second, third and fourth floors contain the 27 bedrooms with two offices located on the second floor.



ACCOMMODATION AND APPROX. FLOOR SIZES

FLOOR	USE	BEDROOMS	SQ.M	SQ.FT
Basement	Bar, Office and Storage	-	376	4,047
Ground	Hotel Reception, Bar and Kitchen	-	248	2,669
First	Bar	-	183	1,970
Second	Bedrooms and 2 offices	8	178	1,916
Third	Bedrooms	10	178	1,916
Fourth	Bedrooms	9	178	1,916
TOTAL		27	1,341	14,434

BEDROOM SCHEDULE

TYPE	NUMBER
Single	2
Double	9
Twin	4
Double or Twin	12
Total	27

LEASE SUMMARY

TENANT	Hencitiop Ltd
RENT	€660k
TERM	25 years
REVIEWS	5 yearly CPI Collar 1% Cap 4%
BREAK	Year 10 – Tenant

The property is currently let to Hencitiop Ltd who have successfully operated the property since September 2016.



DUBLIN CITY

Dublin is Ireland's capital and most populous city with approximately 1.9m people (Greater Dublin Area). The city has benefited from significant infrastructure projects over the past decade such as the Luas cross-city extension (opened 2017) and continued expansion of the International Financial Services Centre (IFSC) and Docklands, transforming Dublin into a vibrant and modern European capital city. Dublin's office take up was over 3 million sq.ft in 2017. Dublin is already a well established tourism destination as both a starting point for longer stays or dedicated short city breaks.

WHY INVEST IN DUBLIN



Ireland's economy continues to perform very well with total output now rising at a faster annual rate than any other country in the EU, underpinning a longstanding leisure and tourism industry.



GDP grew by 7% in 2017 with 4.4% growth forecast for 2018.



EMPLOYMENT

Ireland is set to approach full employment in 2018.



Home to an expanding number of EMEA headquarters in the local vicinity such as, HSBC, Twitter, Accenture, Facebook, Barclays, AIB and Citi and expansion of Google and JP Morgan.



ENGLISH SPEAKING

Only English-speaking country within the Eurozone, with strong links to North America.

DUBLIN HOTEL PERFORMANCE

Dublin is a popular destination year-round for both corporate and leisure visitors. Of the almost **33m passengers** traveling through all Irish airports last year nearly 92% used Dublin Airport.

- Second highest occupancy rate in Europe at **83% in 2017**
- ADR of **€138.10** ranking Dublin 7th in Europe
- Dublin South City Hotels recorded **7.4% RevPAR** growth in 2017 (STR)
- Limited new Hotel supply pipeline with scarcity of opportunity in Dublin South City



MORE INFORMATION

BER

BER Exempt

SERVICES

All mains services including water, electricity, gas and mains sewage are available to the property.

RATES

Rates for 2018 are €70,950

TENURE

The freehold interest in the property subject to a 25 year occupational lease.

Potential to achieve vacant possession subject to agreement.

BASIS OF SALE

This property is being offered for sale on the instruction of Henciti Ltd.

Offers are invited for the freehold interest in the property on the following basis:

- Fixtures, fittings and equipment are not included in sale
- The property is for sale by way of a share purchase of Henciti Ltd

FURTHER INFORMATION

Interested parties may be given access to a data room upon signing a Non-Disclosure Agreement. The data room contains additional information, including floor plans, site maps, financial information, tenancy and other relevant property details.

VIEWING

Strictly by appointment with the sole selling agents, Savills. Under no circumstances should any direct approach be made to the hotel.

CONTACTS/SAVILLS

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The Savills logo consists of a solid yellow square on the left, followed by the word "savills" in a lowercase, sans-serif font. The "s" is slightly larger and more stylized than the other letters.

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