

Town Centre Site

Mullingar, Co. Westmeath

For Sale by
Private Treaty

A rare opportunity to acquire a prime
Town Centre site in the heart of Mullingar

BER EXEMPT

[Click here to watch the video](#) ▶

Development Overview

- › Comprises a high profile town centre extending to approx. 1.71ha (4.23 acre)
- › Located in the centre of Mullingar adjacent to the train station and Westmeath County Council's head office
- › Mullingar is a popular commuter town providing access to M50 in approximately 40 mins and Dublin City Centre in approximately one hour
- › Excellent accessibility and public transport networks – M4 & M6 Motorways, Mullingar Train Station, and Bus Eireann services
- › Zoned Objective 'Mixed Use' - wide range of uses permitted in principle and open for consideration including both residential and commercial uses
- › The subject property formed part of a larger site which previously was granted planning permission for the construction of a 34,011 sq. m. town centre development



Location

Mullingar is a large town located along the M4 motorway approximately 40 mins outside Dublin.

The town has enjoyed steady growth in recent years being one of the more popular commuter towns in the Greater Dublin Area with growth expected to continue in the short – medium term.

This development opportunity is located in the centre of Mullingar to the south of Oliver Plunkett Street and to the west of Mount Street. This central location is close to Westmeath County Council offices, Fairgreen Shopping Centre and close to the current retail core of the town.

The town is well serviced by bus and rail which provides direct access to Dublin City and the surrounding hinterland. The train station is located adjacent to the subject property which provides a frequent service to Dublin City Centre in just over one hour. Furthermore, the M4 motorway provides efficient vehicular access to Dublin in approx. 40 mins.



BOUNDARIES FOR INDICATIVE PURPOSES ONLY

Description

The property comprises of a development site which extends to approx. 1.71 ha (4.23 acres). It is well positioned in the town centre and accessed from Dominic Place and Mount Street.

The development site is split into two sections at present. The west of the site is currently boarded up and largely overgrown. The east of the site being used as a car parking facility. It is currently bounded by Westmeath County Council's office to the east, the Rail line to the south, car parking to the north and Commercial uses/ Train Station to the west.

Licence Agreement

The portion of the property which is being used as a car parking facility is currently operated by Westmeath County Council (WCC) under a 5-year licence agreement since the 01 June 2010. This licence has now expired and either the Licensor or Licensee can determine this agreement by providing one month's written notice.

The income is based on the income received from the car parking operator less the operating expenses. From the following table you can see the gross income is just below €50,000 in 2017 and the net income for 2017 was just below €37,000.

	Gross Income (Ex VAT)	Op Ex	Net Income
Q1 2017	€10,120.65	€3,252.03	€6,868.62
Q2 2017	€12,854.46	€3,252.03	€9,602.43
Q3 2017	€12,493.17	€3,252.03	€9,241.14
Q4 2017	€14,435.04	€3,252.03	€11,183.01
Total	€49,903.32	€13,008.12	€36,895.20

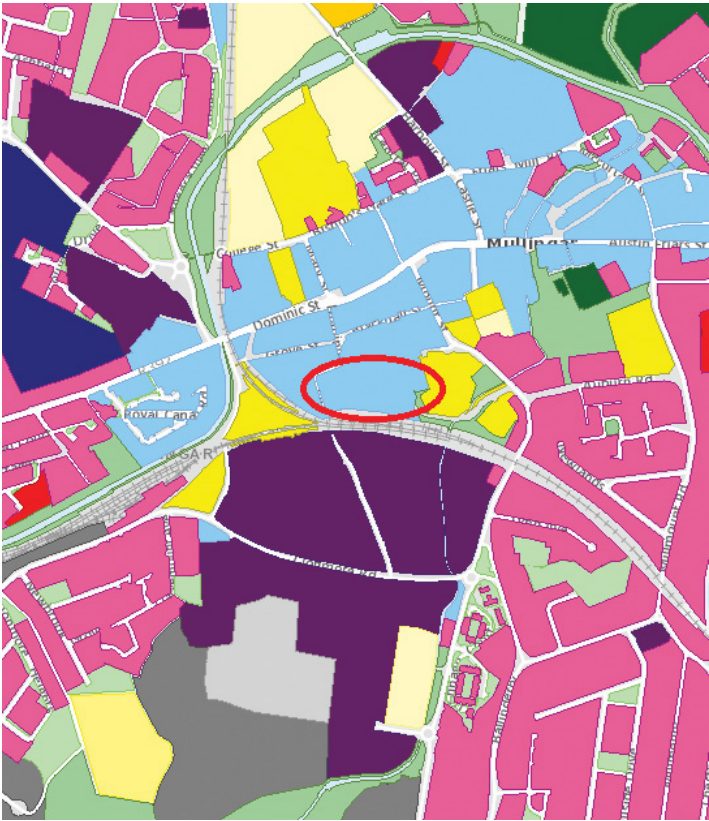
Zoning

The subject property is zoned Mixed Use under the Mullingar Local Area Plan 2014 - 2020 which is defined as;

“To provide for, protect and strengthen the vitality and viability of the town centre, through consolidating development, encouraging a mix of uses and maximising the use of land to ensure the efficient use of infrastructure and services.”

This zoning objective permits an array of land uses including commercial and residential development.

The subject property is described as an opportunity site within the LAP – “This area is currently in use for surface car parking which is regarded as an uneconomic use of strategically located urban land. The site presents an opportunity for comprehensive redevelopment with an emphasis on capitalising on and extending the commercial and civic potential of the town.”



Site Map



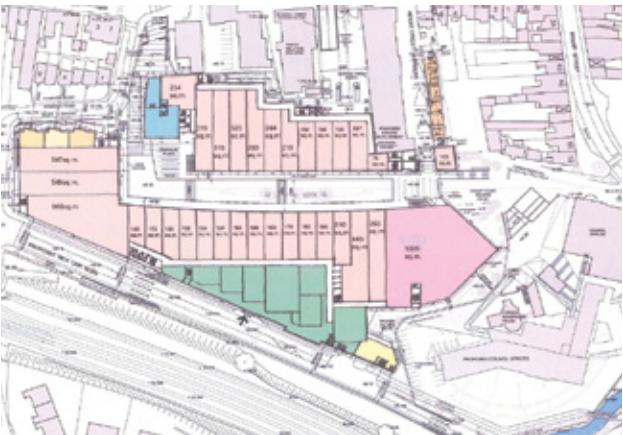
SITE MAP (OUTLINE FOR INDICATIVE PURPOSES ONLY)

Planning History

The following application was previously granted planning permission on both the subject site and an adjoining site;

Application Date	06/11/2006
Planning Authority	County Council
Planning Reference	065550
Applicant	Blackhall and Bleach Yard, Mullingar - This incorporated some of the adjoining landowners' land also
Description	Construction of a mixed use development of c.34,011 sq.m gross floor area (excluding service areas and basement parking), comprising residential, retailing, office use, cinema, restaurants, café, fitness suite (gym), cultural building, crèche, medical centre, commercial parking
Decision Date	24 July 2007
Decision	Grant Permission by WCC
Conditions	40 no. conditions, some of which amend the layout and design of the proposed scheme

The previous planning permission was granted in conjunction with an adjoining landowner.



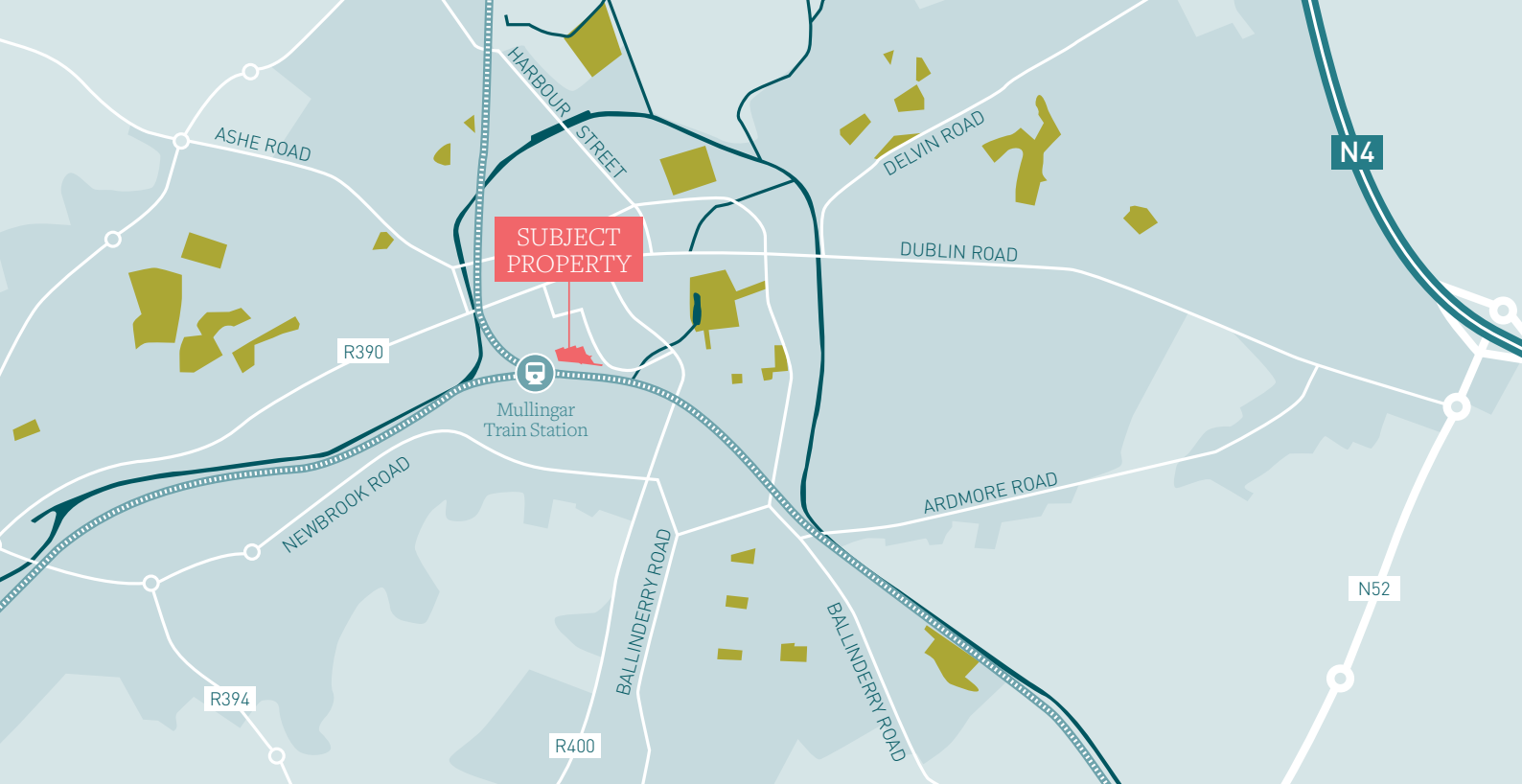
PREVIOUS GRANTED PLANNING PERMISSION



INDICATIVE CGI OF PREVIOUSLY PERMITTED SCHEME



INDICATIVE CGI OF PREVIOUSLY PERMITTED SCHEME



Further Information

Method of Sale

The property is being offered for sale by Private Treaty.

Title

The property is held by way of freehold title.

Services

Interested parties are advised to satisfy themselves on the availability and adequacy of all services.

BER

BER Exempt.

VAT

Available on request from agent.

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