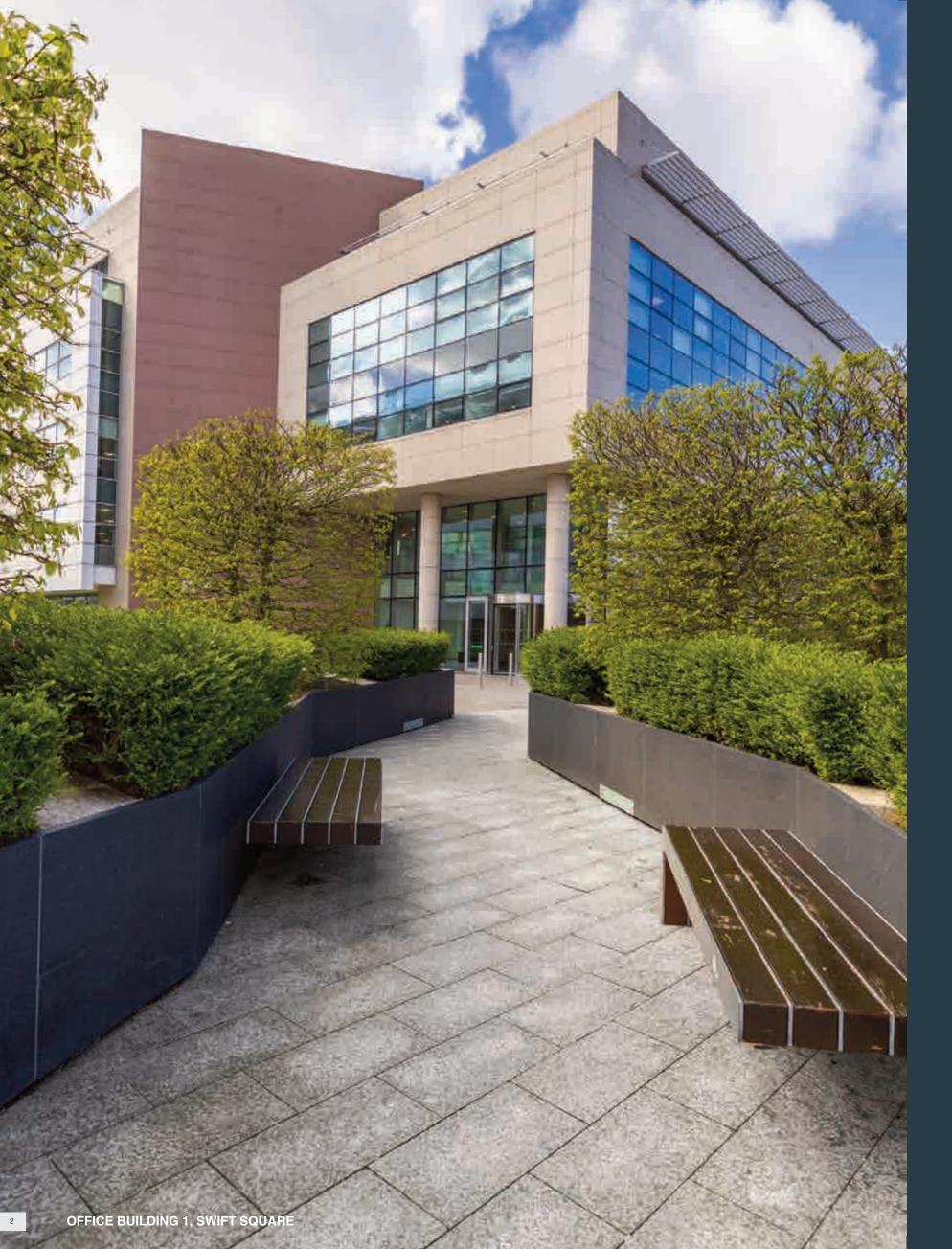




## Office Investment & Residential Development Opportunity

A superb office investment & residential development opportunity at Northwood with its abundance of park and retail amenities together with excellent transport links





# Swift Square & Metro Park

Savills & Hooke and MacDonald are pleased to present the Swift Square and Metro Park Collection, offering investors a strong investment opportunity in Northwood Demesne, a tried and tested office location. It also offers investors the opportunity to acquire two different residential sites, one with full planning permission (Swift Square site) and the other with a feasibility study (Metro Park).

The lots being offered for Sale by Private Treaty in one or more lots;

Lot 1

Blocks 1 & 2 Swift Square and adjoining site with full planning for 192 apartments

Lot 2

**Metro Park Site** 

Lot 3

The Entire



# **Swift Square & Metro Park**

Northwood, Santry Demesne, Dublin 9

The properties are located at Northwood, Santry Demesne with its hundreds of acres of parkland, diverse sporting facilities, convenient shops, cafés, restaurants & employment hubs all within easy walking distance.

Northwood comprises a unique modern development that is home to multiple asset classes including; offices; medical; high and low density residential; nursing home; gym; large box and neighbourhood retail; hotel; and numerous leisure amenities.







- ▲ OFFICE BUILDINGS, SWIFT SQUARE
- ▼ SWIFT SQUARE CAR PARK





## **Investment Highlights**

## **Lot 1** Swift Square

Block 1 & 2 Swift Square with adjoining site which benefits from full planning for 192 apartments.

## Offices c.157,853 sq.ft / c.14,664 sq.m





Two modern stand-alone office blocks totalling approx. 157,853 sq ft of high-quality office accommodation, split between approx. 78,893 sq ft and 78,960 sq ft.



Rent **€4,193,179** per annum



394 Parking Spaces



Strong commercial covenants to include ESB, BMW and National Standard Authority of Ireland to name a few.



WAULT of 3.1 to break and 5.9 to expiry.



Asset management potential with over 10 tenants currently in place.

### **FPP 192 Apartments**

Full Planning Permission for 192 apartments in the adjoining site (currently used as car park for offices).





# Swift Square & Metro Park

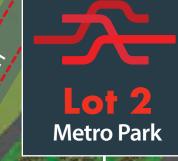
## **Northwood Site Plan**

Swift Square and Metro Park benefit from an amenity rich setting at Northwood, Santry Demesne where the former grounds of Santry House & Estate have been reinvented to provide an ideal setting for contemporary living and working, one that offers exceptional facilities and convenience, combined with superb access to the City and Greater Dublin Area. Situated off Northwood Avenue, an elegant new road meanders along the north of extensive parklands and is flanked by residential, medical, commercial, sport, leisure and retail developments, all within easy walking distance for the workers and future residents of Swift Square and Metro Park.





METROLINK STATION



**GULLIVERS RETAIL PARK** 

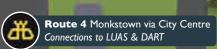


Andrew Low

BRIDGEFIELD APARTMENTS













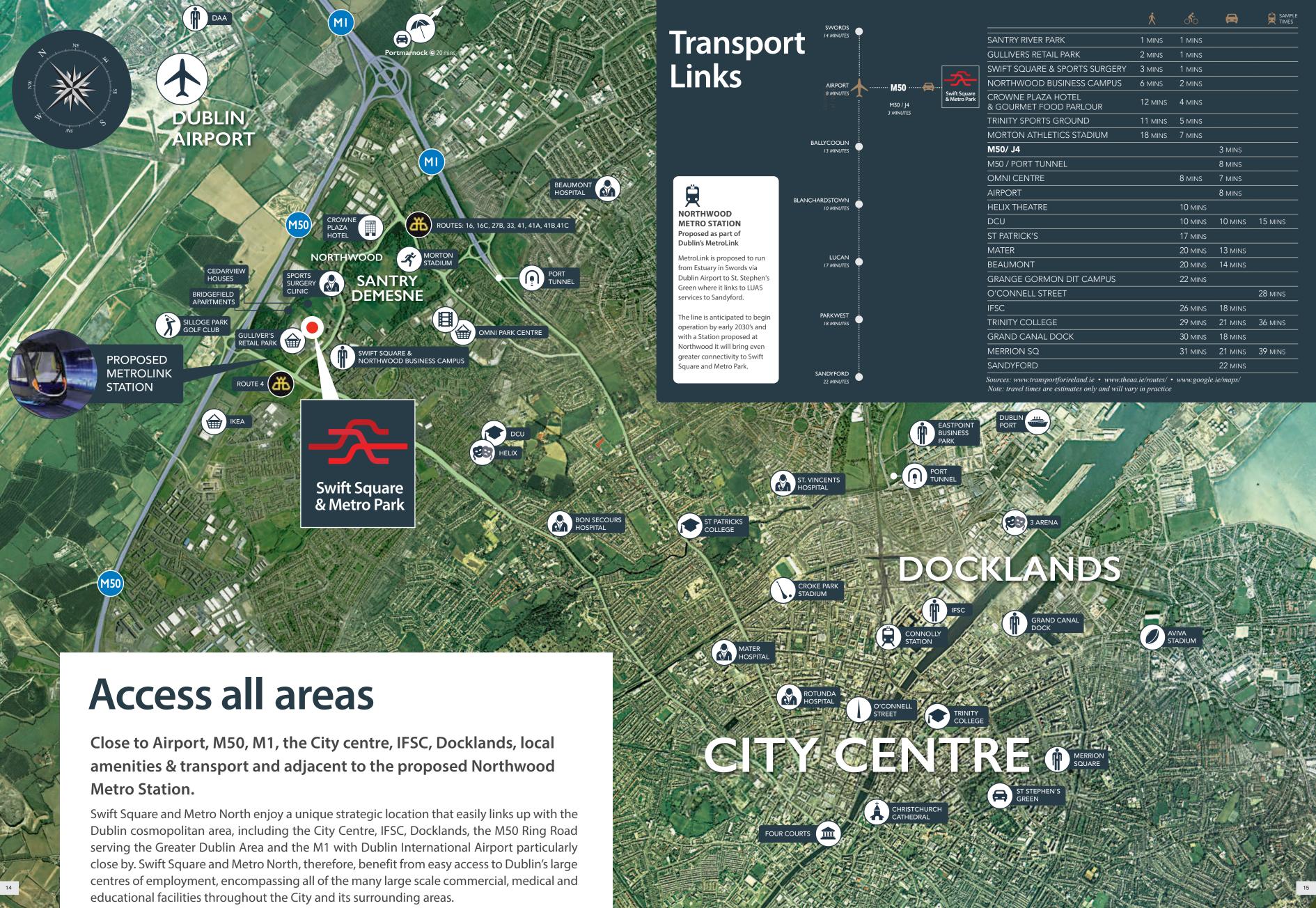
## **Swift Square Office Buildings**

Swift Square comprises approx. 157,800 sq. ft. split across two blocks of Grade A office accommodation with a total of 413 car parking spaces available both at surface level and in the underground basement. The two office blocks have been constructed to the highest standard by one of Ireland's most well-known developers.

### Location

Swift Square is located in one of North Dublin's premier office developments. The property offers a prime location for both national and international occupiers, with Dublin airport ideally located only 1 kilometre away and both the M50 and M1 motorways within easy reach. The nearby Dublin Port Tunnel provides quick and easy access to Dublin City Centre. Swift Square has a dedicated stop on the Quality Bus Corridor (QBC), which services Dublin's city centre, suburbs, and airport.

Northwood Campus is a mature parkland environment comprising over 220 acres, incorporating office, medical, residential, hospitality & retail accommodation alongside a 90-acre public park. Amenities include a number of hotels, restaurants, Ben Dunne Health and Fitness and much more too.













## **Typical Specification**

Open Plan Office Accommodation
Suspended Ceilings
Raised access flooring
2 Lifts (per Block)
Air Conditioning
LED Lighting
Shower Facilities







Building 1								
Floor Level / Unit	Tenant	No of demised car spaces	Size Sq.ft	Lease Start Date	Lease End Date	Annual Contracted Rent	Break Option Date	Rent Review Date
Portion of Ground Floor	Affidea Diagnostics Ireland Limited	24	8,538	20/05/2009	19/05/2029	€241,188	n/a	20/05/2024
Remainder of Ground Floor	Santry Specialist Dentistry Ltd*	4	4,730	ТВС	ТВС	€101,666	ТВС	ТВС
Portion of First Floor	Geberit Sales Ltd	5	2,611	04/01/2022	03/01/2032	€74,747	03/01/2027	04/04/2027
Portion of First Floor	BCC Accountants Limited	15	6,301	18/09/2023	17/09/2033	€169,015	n/a	17/09/2029
Remainder of Ground Floor	BMW Automotive Ireland Limited	30	5,760	11/10/2021	25/08/2029	€168,640	n/a	25/08/2024
Portion of First Floor	Close Brothers Limited	10	5,685	16/03/2012	21/10/2025	€158,546	Passed	n/a
Portion of Second Floor	Lenovo Ireland Limited**	10	5,734	30/06/2014	29/06/2024	€157,084	Passed	n/a
Portion of Second Floor	NDT Global Corporate Limited	10	4,682	30/05/2022	29/05/2032	€136,085	n/a	30/05/2028
Entire Third / Fourth Floor	National Standards Authority of Ireland	60	32,061	03/01/2008	03/01/2028	€841,464	Passed	n/a
Roof Telecoms Mast Licence	On Tower Ireland Ltd	N/A	N/A	16/05/2024	15/05/2044	€12,500	12 Months Notice	05/2029
Building 1 - Total		168	76,102			€2,060,934		

Building 2								
Floor Level / Unit	Tenant	No of demised car spaces	Size Sq.ft	Lease Start Date	Lease End Date	Annual Contracted Rent	Break Option Date	Rent Review Date
Portion of Ground Floor		0	4,099	01/07/2014	28/02/2031	€108,611	01/10/2026	01/10/2024
Remainder of Ground Floor		0	3,926	01/07/2014	28/02/2031	€104,029	01/10/2026	01/10/2024
Portion of First Floor	Electricity Supply Board (ESB)	17	4,904	01/03/2011	28/02/2031	€104,029	28/02/2026	28/02/2027
First Floor		55	15,148	01/03/2011	28/02/2031	€422,712	28/02/2026	28/02/2027
Second Floor		55	16,842	01/03/2011	28/02/2031	€465,055	28/02/2026	28/02/2027
Third Floor		55	16,952	01/03/2011	28/02/2031	€467,791	28/02/2026	28/02/2027
Portion of Fourth Floor		30	11,179	11/10/2021	28/02/2031	€298,320	28/02/2026	13/02/2023
Remainder of Fourth Floor		14	3,922	11/10/2021	28/02/2031	€115,133	27/02/2026	30/09/2024
Building 2 - Total		2 <b>26</b>	76,971			€2,132,245		
Buildings 1 & 2 Totals		394	153,073			€4,193,179		

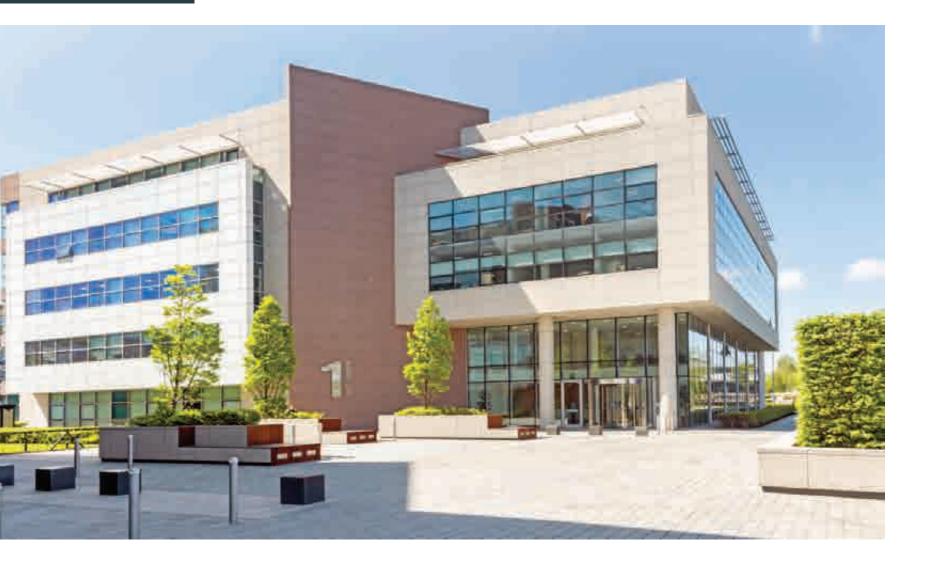
<sup>\*</sup>Lease dates to Santry Special Dentist Ltd subject to completion of Fire Safety Certificates (FSC) and Disability Access Certificate (DAC).

**Please note** that the above floor areas for individual tenancies are taken from the current management tenancy schedule for the buildings. These amount on an aggregate basis to approximately 4,780 sq ft smaller than the areas reported in the Hollis Area Referencing Reports undertaken for the sale. The above areas for BCC Accountants, BMW, Close Brothers, NDT Global and ESB are all in accordance with the areas recorded in their respective leases.

<sup>\*\*</sup>Discussions advanced with another occupier to take this space at the expiry of Lenovo's lease at the end of June 2024.

## Lot 1

## Swift Square Office Buildings CONTINUED



## Office Accommodation Overview





Total Area: 14,664 sq.m 157,853 sq.ft

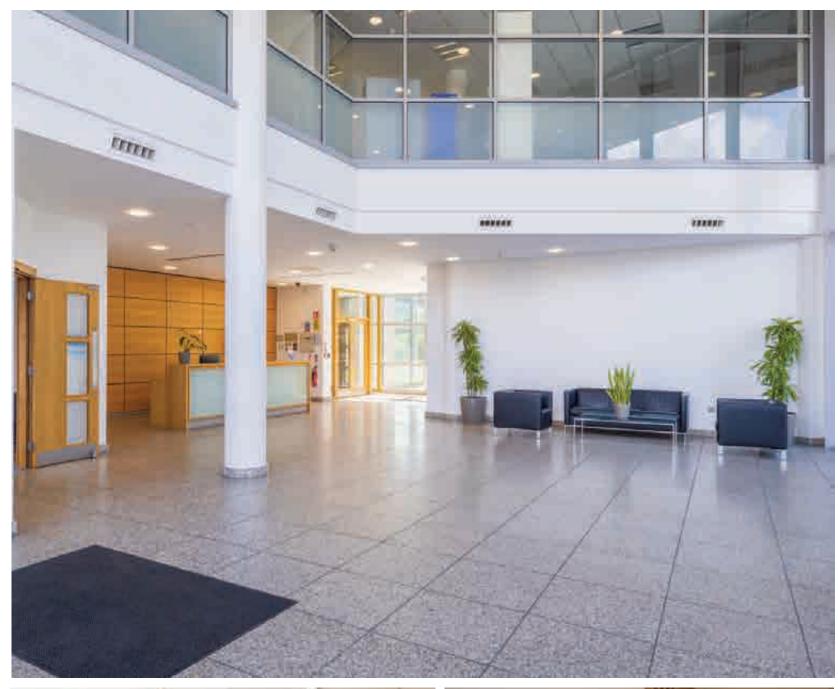
Please note all the ESB leases have lease areas as well as BCC accountants, BMW, Close Brothers, Levono and NDT Global

Building 1					
Floor	sq.m	sq.ft			
Ground	1,396	15,035			
First	1,407	15,148			
Second	1,562	16,823			
Third	1,567	16,871			
Fourth	1,395	15,016			
Total	7,329	78,893			

lotal	7,329	/8,893
Building 2		
Floor	sq.m	sq.ft
Ground	1,401	15,079
First	1,407	15,108
Second	1,564	16,836
Third	1,570	16,901
Fourth	1,396	15,036

7,335

Total











18

78,960



## **Swift Square - Full Planning Permission for 192 Apartments**

The residential development opportunity that forms part of Lot 1: Swift Square, is a development site zoned MRE – Metro and Rail Economic Corridor under the Fingal Development Plan 2023-2029 with planning permission for a McCrossan O'Rourke Manning designed scheme of 192 apartments in three blocks on the existing offices surface car park.

The Swift Square site is a development site of approximately 1.135 hectares (2.8 acres) that currently comprises the surface car park for the Swift Square offices, located immediately north of the Swift Square office buildings, and south of the Cedarview housing development.

The site has the benefit of full planning permission (Ref: ABP-318108-23) for the development of a scheme of 192 predominantly two-bedroom apartments in three blocks ranging in height from 4 to 9 storeys over basement car parking designed by McCrossan O'Rourke Manning.

Apartment Accommodation Overview	One Bedroom Apartment	Two Bedroom Apartment	Two Bedroom Penthouse	TOTALS
over view				
Block 1	1	58	5	64
Block 2	2	55	5	62
Block 3	1	60	5	66
TOTALS	4	173	15	192
Average Unit Size m²	63.9 m²	87.2 m <sup>2</sup>	87.8 m²	86.7 m <sup>2</sup>
Average Unit Size sqft	688 sqft	938 sqft	945 sqft	934 sqft





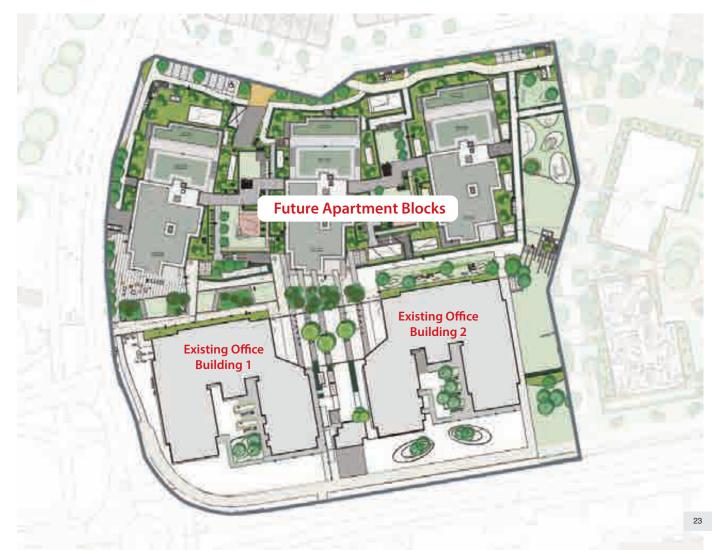
The scheme includes approximately 415.7 sq.m. of resident's amenity space comprising a concierge reception, a gym and multifunction space, as well as approximately 3,369 sq.m. of communal open spaces at surface and podium levels.

The proposed scheme also includes for a total of 362 new car parking spaces at basement, undercroft and surface levels, albeit the 254 new basement spaces that will be constructed as part of the development will be for the benefit of the offices in place of the existing surface car park that the residential blocks will be built upon. There will also be 33 motorcycle spaces and 522 bicycle spaces as part of the development.



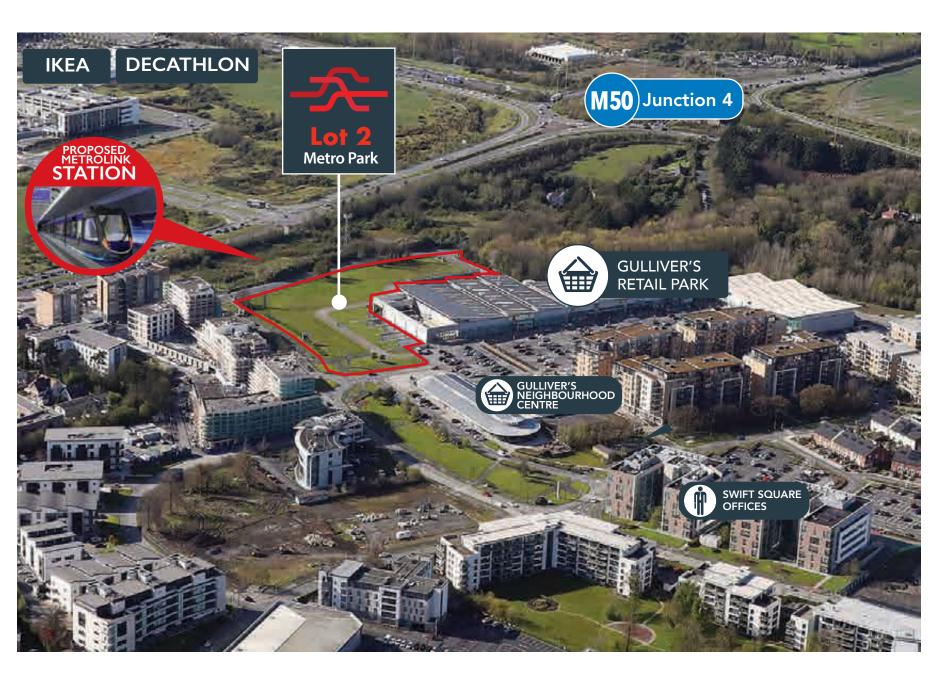








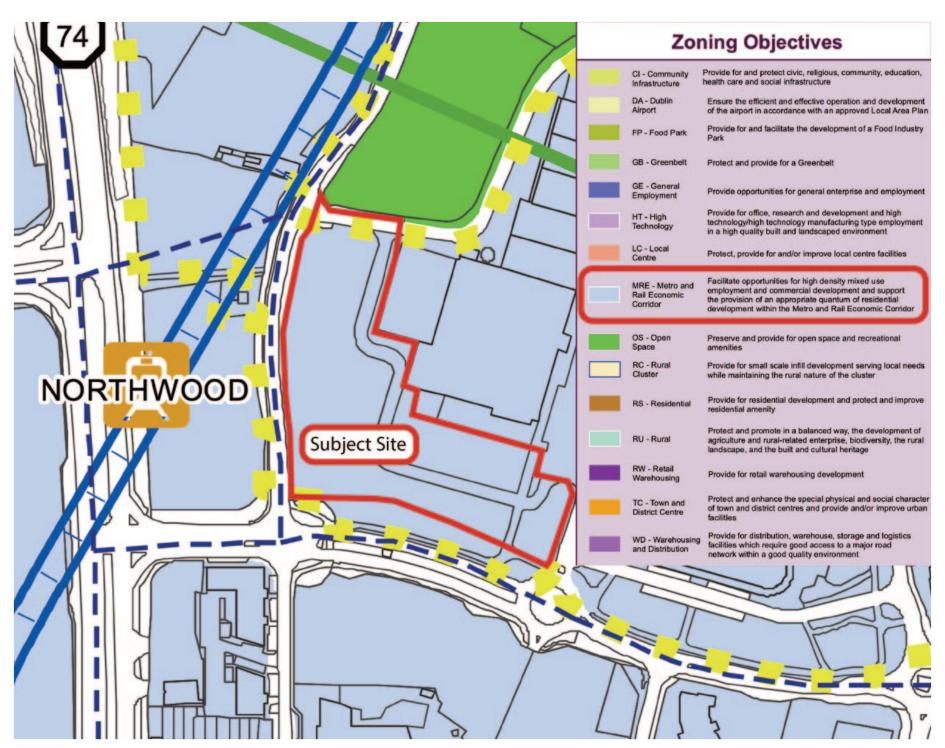




### **Overview**

Metro Park comprises a broadly L-shaped development site of approximately 1.47 hectares (3.6 acres) that currently comprises greenfield development land located on the north-east side of the junction between Northwood Avenue and Old Ballymun Road with approximately 130 metres frontage to Northwood Avenue and approximately 170 metres frontage to Old Ballymun Road. To its eastern and northern boundaries, the site lies adjacent Gulliver's Retail Park and parkland of Santry Demesne respectively.

The site takes its name from its close proximity to the proposed future underground metro station which is planned to be the second stop south of Dublin Airport, and is due to be located immediately across the Old Ballymun Road from the site. The station will comprise one of the stops on the proposed Metrolink metro railway line between Swords and Dublin City Centre, which will notably connect Dublin Airport to the city centre and the Luas network.



### Zoning

The site is zoned MRE – Metro and Rail Economic Corridor under the Fingal Development Plan 2023 2029, for which the objective is described as 'Facilitate opportunities for high-density mixed-use employment generating activity and commercial development, and support the provision of an appropriate quantum of residential development within the Metro and Rail Economic Corridor.

## **Metro Park** Development Site



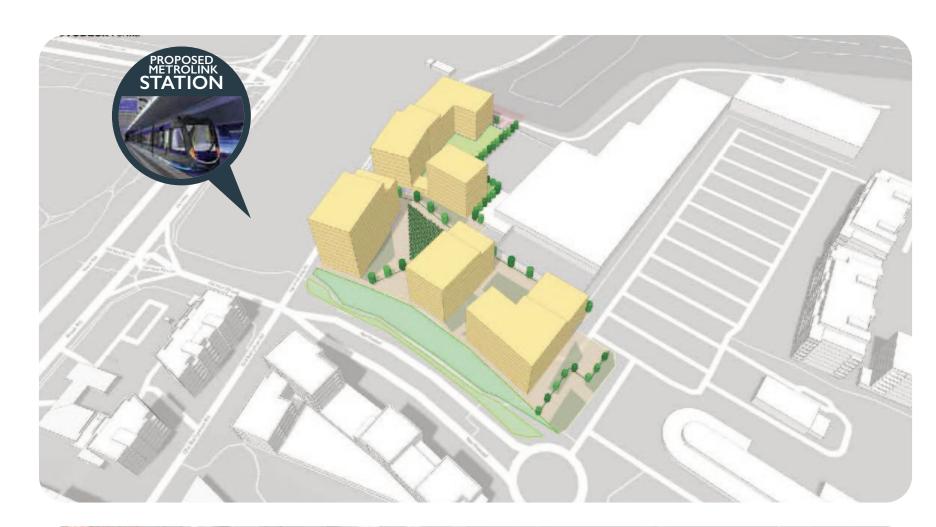
Future MetroLink Railway - Route alignment
Future Underground Metro Station
Commercial - Ground Floor

## **Feasibility Study**

The site has a feasibility study by McCrossan O'Rourke Manning Architects for a potential scheme of 502 one and two-bedroom apartments, and four commercial units, in four blocks over basement car parking with a car parking ratio of 0.5 spaces per unit.

Metro Park feasibility accommodation	One Bedroom Apartment	Two Bedroom Apartment	TOTALS
overview			
Apartments	241	261	502
Commercial Units			4

## **3D Massing Aerial Images**

















**DUBLIN AIRPORT** 





# **A Connected Location**

With so many employment hubs within easy reach and so many more on site, Swift Square & Metro Park are perfectly positioned for a wide range of occupiers

There is a high concentration of Business Hubs and Employment Centres in Santry and the surrounding area owing to its proximity to Dublin International Airport, the M50 (Dublin's Ring Road) and the M1 / Belfast Road. In addition, almost all of Dublin's other major commercial centres are less than a 30 minute drive from Swift Square & Metro Park.

# **Shopping & leisure**

## An exceptional amenity rich local neighbourhood

Swift Square & Metro Park benefit from a rich array of local shopping and leisure amenities located at the adjacent Gulliver's Retail Park and the surrounding Northwood and wider areas, including retailers such as; Lidl; Jysk; Homebase; McCabes Pharmacy; Ikea; and Decathlon; and leisure amenities such as; Crowne Plaza Hotel; Ben Dunne Gym; Costa Coffee; and Gourmet Food Parlour.



















# **Great Outdoors**

## A vibrant living environment on the doorstep

Since its conception, the development of Northwood has had community gain and public realm as a central theme and Swift Square & Metro Park benefit greatly from this vision, offering a vibrant living environment, with river walks, extensive mature parklands, great cafés, restaurants, large and small shops and outstanding sport and leisure facilities. It's all right on the doorstep for residents enjoyment. It's all about creating an exceptional user-focused environment, providing an ideal setting for quality working and living at Swift Square & Metro Park, Northwood, Santry Demesne.

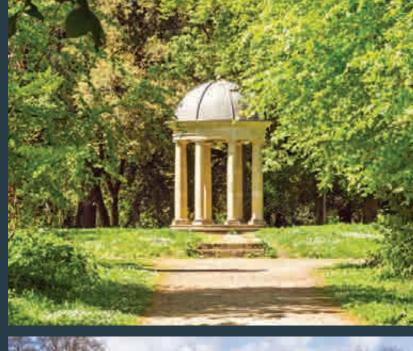
















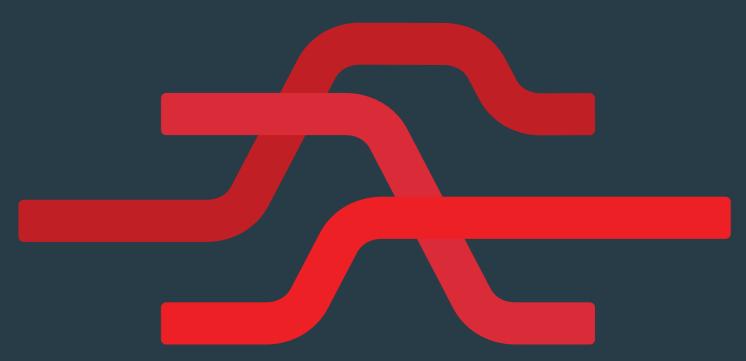












#### **Method of Sale**

For Sale by Private Treaty. For the avoidance of doubt, please note that this is an investment sale and the tenants are not affected.

### **Viewings**

Viewings are strictly by appointment through joint agents, Savills & Hooke and NAI Hooke & MacDonald Commercial.

#### **BFR**

BER certification for the Swift Square office buildings ranges from C1 to E1. Individual BER numbers are available in the dataroom.

### **Selling Agents**



#### **NAI Hooke & MacDonald Commercial**

118 Lower Baggot Street, Dublin 2.

Tel: +353 (0) 1 63 18 403 Email: investments@hmd.ie PSRA No: 001651

 David Lawlor DIRECTOR
 davidl@hmd.ie
 +353 (0)86 821 9848

 Donald MacDonald DIRECTOR
 donaldm@hmd.ie
 +353 (0)87 207 0283

 Sebastian Judd ASSOC DIR
 sebastianj@hmd.ie
 +353 (0)87 782 2013



#### Savills

33 Molesworth Street, Dublin 2.
Tel: +353 (0) 1 618 1300. Email: info@savills.ie
PSRA No: 002233

Fergus O'Farrell DIRECTORfergus.ofarrell@savills.ie+353 (0)87 682 3528Darragh Doyle INVESTMENTdarragh.doyle@savills.ie+353 (0)83 853 7748Shane Gilbane INVESTMENTshane.gilbane@savills.ie+353 (0)87 782 2013

#### **Solicitor**

### **Sheehan & Company LLP Solicitors**

1 Clare Street, Dublin 2 Tel: +353 (0)1 661 6922 Email: mail@sheehanandco.ie

Conditions to be noted: Subject to Contract / Contract Denied. These particulars do not constitute an offer or contract or any part thereof and none of the statements contained in the particulars as to the property is to be relied on as a statement or representation of fact. The vendor does not make or give, the Agent(s) or is its staff authorised to make or give any representation or warranty in respect of this property. All descriptions, dimensions, references to condition and necessary permission or licences for use or occupation, access and other details are given in good faith and are believed to be correct but any intending purchaser or tenant should not rely on them as statements or representations of fact but must satisfy himself/herself by inspection or otherwise as to the correctness of each of them. In the event of any inconsistency between these particulars and the contract of sale, the latter shall prevail. The terms, Vendor and Purchaser, where the context requires shall be deemed to refer to Lessor and Lessee and Landlord and Tenant respectively. Please note that this brochure does not constitute a note or memorandum in writing for the purposes of Section 51 of the Land and Conveyancing Law Reform Act 2009.