

DUBLIN STREET

BALBRIGGAN, CO.DUBLIN

High-Yielding Bank of Ireland Branch Investment Opportunity
(tenant not affected)



INVESTMENT SUMMARY

**ATTRACTIVE GUIDE PRICE IN EXCESS OF €5 MILLION,
REFLECTING A NET INITIAL YIELD OF 9.05%, INCREASING TO
9.68% IN APRIL 2028 AND 10.36% IN JULY 2029**



Prime bank branch
investment in north Dublin
suburban coastal town



High-profile main street
location in town's
commercial core



Redeveloped in
2007/2008 and
extending to approx.
7,826 sq ft (727.05 sq m)



Fully let to Bank of
Ireland on two FRI leases
(2008 & 2009)



Current passing rent of
€497,324 p.a. from blue-
chip covenant



Fixed rental uplifts to
€534,110 p.a. in April 2028
and €571,923 p.a. in July
2029



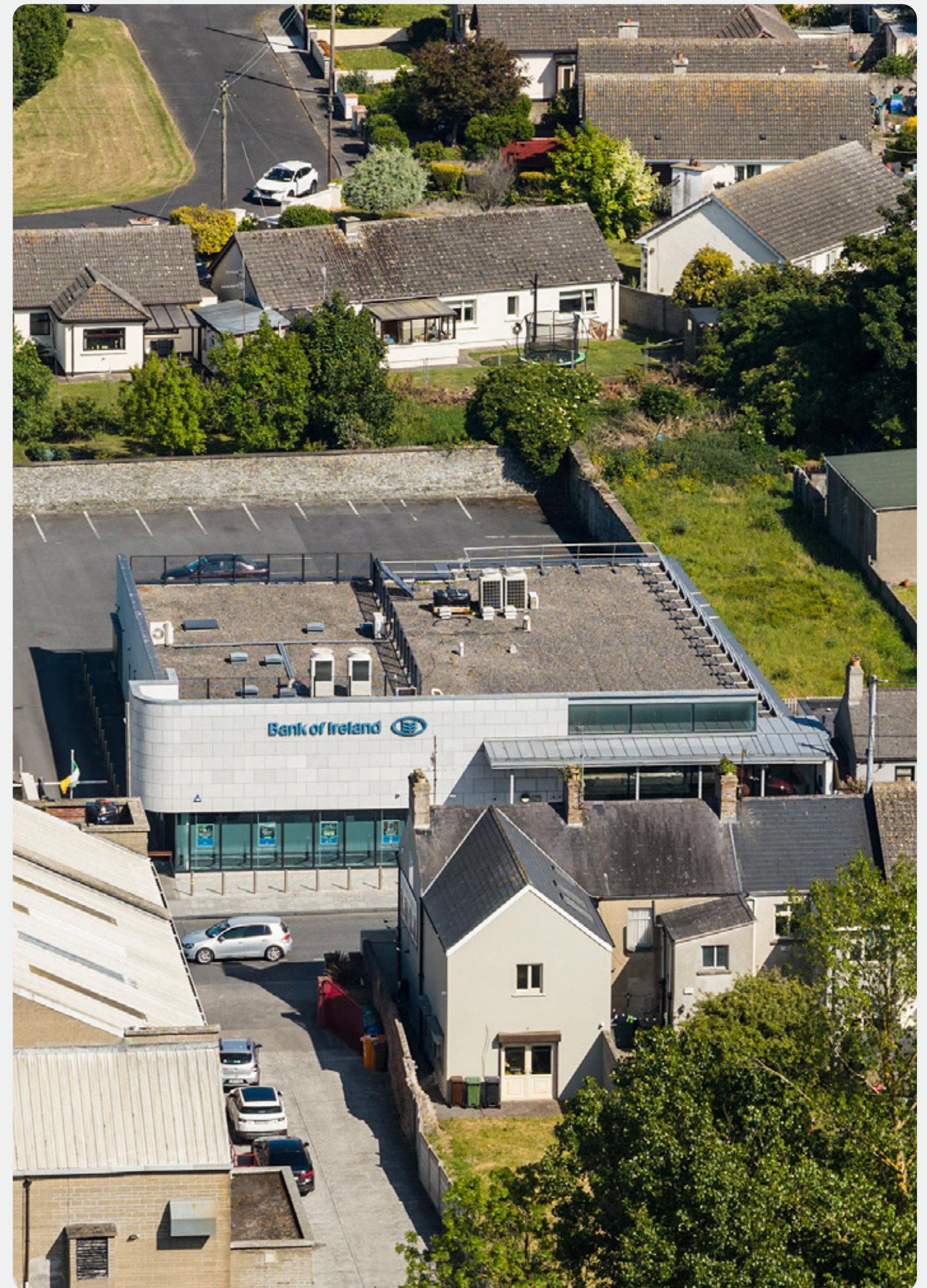
Long weighted average
unexpired lease term of c.
8.5 years



31 private parking spaces
included on overall 0.46-
acre (0.19 ha) site



Freehold Title



DESCRIPTION

24/26 DUBLIN STREET PRESENTS A PRIME BANK BRANCH INVESTMENT OPPORTUNITY LOCATED IN BALBRIGGAN, A VIBRANT COASTAL TOWN IN NORTH COUNTY DUBLIN.

The property enjoys a high-profile position on Balbriggan's main street, forming an integral part of the town's commercial core and benefitting from excellent visibility and accessibility.

Originally redeveloped in a modern, phased manner during 2007 and 2008, the property now comprises high-quality accommodation extending to approximately 7,826 sq ft (727.05 sq m) GIA.

The retail banking hall is situated at the front of the building. To the rear of the building is a staff canteen, office and ancillary accommodation.

Internally the property is finished to a very high standard, with recessed lighting, suspended ceilings, air conditioning, painted and plastered walls and a mix of tiles and carpet floors.

The tenant undertook a meaningful internal refurbishment within the branch in c. 2022 to include mechanical and electrical upgrades, internal reconfigurations and redecoration works.

In addition, the property includes extensive private car parking to the rear, providing 31 spaces on a generous overall site area of 0.46 acres (0.19 hectares).

ACCOMMODATION SCHEDULE

We have set out below the GIA area of the property:

24/26 DUBLIN STREET	FLOOR	AREA (SQ M)	AREA (SQ FT)
Total	Ground	727	7,826
Car Spaces	31		

A copy of the measurement survey is available upon request. All parties are specifically advised to satisfy themselves as to the accuracy of the area schedule provided.







LOCATION & TRANSPORT

BALBRIGGAN IS LOCATED JUST 35KM NORTH OF DUBLIN CITY CENTRE AND IS A RAPIDLY GROWING COASTAL SUBURB BENEFITTING FROM EXCELLENT CONNECTIVITY VIA THE M1 MOTORWAY AND RAIL LINKS.

As of the 2022 Census, the town's population reached 24,322, reflecting a 12.5% increase since 2016, and it boasts the youngest population in Ireland.

Other major occupiers on Dublin Street include the Health Service Executive within the Balbriggan Primary Care Centre and Hickeys Pharmacy, whilst the Bracken Court Hotel is located close by on Bridge Street.

The town is undergoing significant transformation with the €50 million *Our Balbriggan* regeneration program. This initiative is revitalising public spaces, enhancing the harbour area, and introducing future leisure amenities. A key part of this transformation is the €3.3 million creative hub located next to the subject property. This development will feature artist studios, a courtyard, and performance spaces, further strengthening the area and contributing to the town's culture.

Balbriggan benefits from a strong commuter base, supported by comprehensive public transport options, including both rail and bus services. The property enjoys excellent connectivity, with immediate access to the M1 motorway, providing direct links between Dublin and Belfast. The town is also served by Dublin's mainline commuter rail network, located just east of the property, offering fast and direct connections to Dublin City Centre and Belfast. In addition, Bus Éireann operates frequent daily services, enhancing regional connectivity.

TENANCY

THE PROPERTY IS CURRENTLY GENERATING A TOTAL PASSING RENT OF €497,324 PER ANNUM, WITH APPROXIMATELY 8.56 YEARS REMAINING (WAVLT). BOTH LEASES FEATURE UPWARD-ONLY RENT REVIEWS, LINKED TO THE HIGHER OF THE OPEN MARKET RENT OR FIXED 15% UPLIFTS.

TENANT	DEMISE	TERM (YEARS)	START DATE	EXPIRY DATE	CAR SPACES	NEXT RENT REVIEW	ANNUAL RENT
The Governor and Company of the Bank of Ireland	24 Dublin Street, Balbriggan	25	21 July 2009	20 July 2034	16	21 July 2029	€245,239
The Governor and Company of the Bank of Ireland	26 Dublin Street, Balbriggan	25	29 April 2008	28 April 2033	15	29 April 2028	€252,085
Total					31		€497,324

The current passing rent will increase to €534,110 p.a. in April 2028 and €571,923 p.a. in July 2029.

COMPARABLE EVIDENCE

PROPERTY	DATE	PRICE	NIY	UXT
BOI, Parliament Street, Kilkenny	Sale Agreed Q2 2025	€4.0m (guide)	5.99%	6.6 years
BOI, St Nessans Road, Limerick	Sold Q1 2025	€1.7m	5.70%	14.3 years
BOI, Shamrock Plaza, Carlow	Sold Q1 2024	€6.25m	9.69%	9.9 years
BOI, Drimnagh Road, Walkinstown, Dublin 12	Sold Q3 2023	€4.175m	6.42%	14.5 years

COVENANT



The property is let to The Governor and Company of the Bank of Ireland t/a Bank of Ireland, one of Ireland’s two traditional pillar banks, established in 1783. As a leading financial institution, it provides a full range of banking, insurance, pensions, and investment services. Its strong market position, long trading history, and financial stability offer excellent covenant strength and secure long-term income for investors.

FURTHER INFORMATION

Title

Freehold

Viewings

Viewings are strictly by appointment through the selling agent, Savills

VAT

Transfer of Business Relief (TOB) shall apply

BER

BER B3

SELLING AGENT



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