



**Park Academy
Childcare**
www.parkchildcare.ie

For Sale by Private Treaty

Unique investment opportunity comprising a collection of six crèches fully let to The Park Academy Limited for sale individually.

Tenants Not Affected

BER B3 G



INVESTMENT SUMMARY



Prime investment opportunity

100 % let with guaranteed rental income stream



3 Year Personal Guarantee

from the Directors of Park Academy Limited



Strong covenant

with proven track record for over 20 years



Recognised market leader

within the industry



Excellent locations

primarily situated in South County Dublin



Individual assets generating incomes ranging between

€47,424 to €169,096

per annum.



Park Academy
Childcare

Weighted average unexpired lease term of

13.75 years



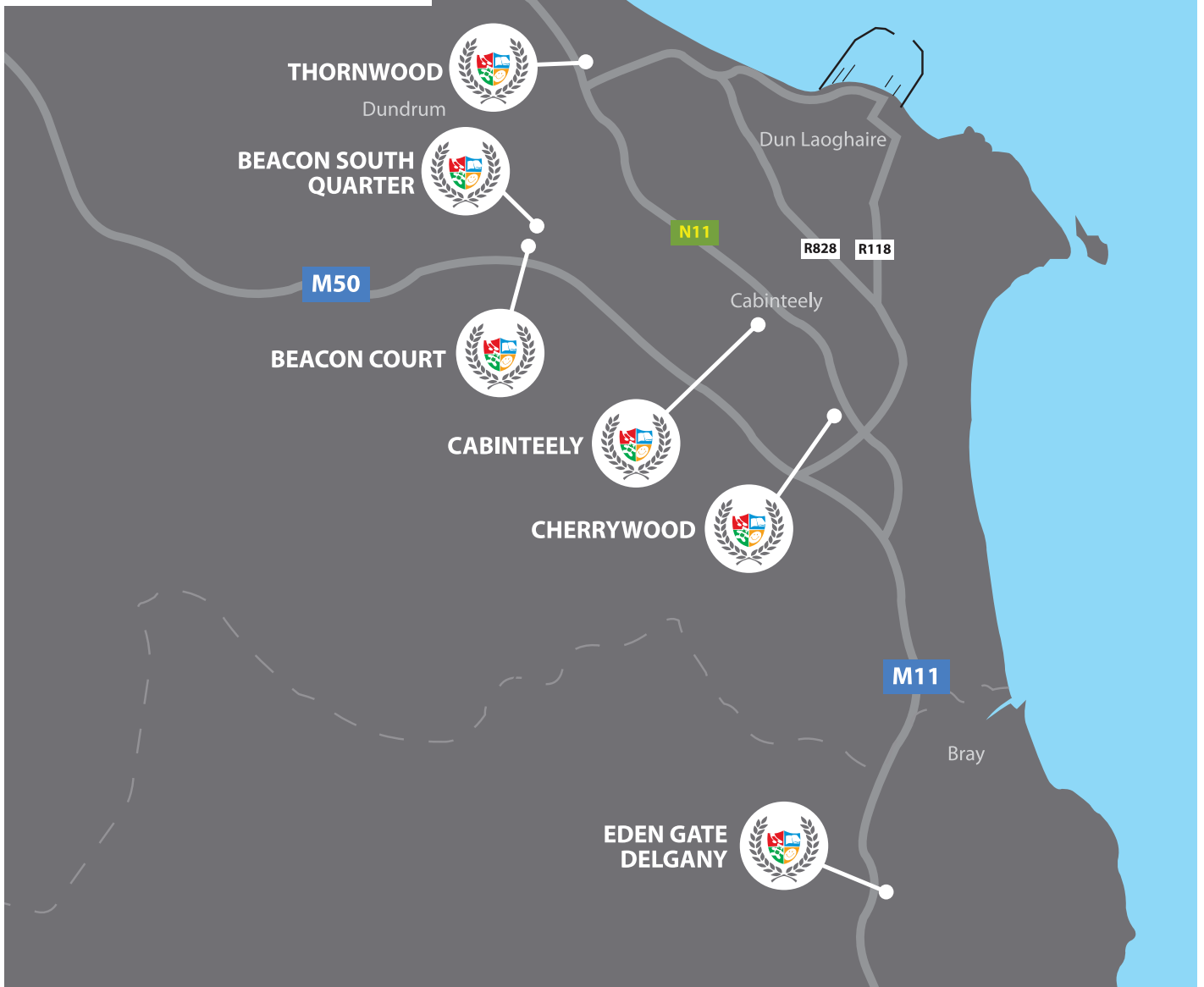
Tenants not affected.



6 modern crèche facilities

let to Park Academy Limited

LOCATIONS



The entire is fully let to Park Academy Limited with Individual assets generating incomes ranging between €47,424 to €169,096 per annum.

Park Academy Childcare have been market leaders in the crèche industry for over 20 years and their brand is synonymous within quality and innovation within the sector. The continued expansion of the brand is testament to their success in the childcare industry.

Each property is conveniently located nearby a LUAS, DART or public bus service which ensures ease of accessibility. In terms of connectivity, the assets are all positioned within close proximity to primary road networks such as the N11 or the M50.

Four of the six properties have exclusive use of large secure outdoor play areas which significantly increase the usable space and provide additional children's amenities.

The Park Academy Portfolio offers an exceptional opportunity to acquire a fully performing investment with a guaranteed rental stream and an unexpired term of 13.75 years remaining.

MARKET SUMMARY



The Irish economy continues to outperform any other country in the EU with GDP growth of 5.2% recorded in 2016, this being the third successive year to surpass any other country within the European Union. Growth for 2017 is forecast at a rate of 4 % for 2017 and 3.6% in 2018 with the level of growth predicted to be among the highest in the EU.

Consumer sentiment remains strong as unemployment continues to fall with the most recent figure set at just below 7% at the start of 2017 and expecting to fall below 6% in early 2018(OECD). The rate of unemployment has led to wage growth with inflation remaining steady.

Government 10 year bonds were trading at a 0.74% yield in September 2017, marginally up from the same period recorded of 0.73% in the previous year. This compares to the record low recorded in April 2016 at just 0.32%.

In terms of the equities market, the ISEQ benchmark equity indices recorded an overall return of 2.52% for the year up to September 2017. Irish Life predicted "mid-single digit returns in local currency" to be the most prevalent outcome for the 2017 equities market.

The Park Academy collection comes with a term certain of 13.75 years with the Directors of the Company offering a Personal Guarantee on the entire rental income for a period of three years.

The Park Academy offers an investor net initial yields ranging from c.7.3% - 9%.

Beacon South Quarter

The ground and first floor of a nine storey modern mixed use building with the upper levels providing residential apartments.

Cherrywood

A self-contained ground floor unit forming part of this detached three storey building situated among numerous modern apartment blocks. There are large secure outdoor play areas to the rear.

Eden Gate

A purpose built detached two storey facility built by Cosgrave's in c. 2008. There is a lift serving both floors with a fully equipped kitchen. There are large secure outdoor play areas adjacent to the building.

The Park Cabinteely

Part of a commercial neighbourhood centre positioned in the centre of a residential housing estate. The property comprises the ground floor of a two storey end of terrace unit with secure outdoor play area.

Beacon Court

Approximately 10,000 square foot of modern accommodation presented over three floors. Specification includes lift, fully fitted kitchen, secured access with static security base and 15 designated underground car spaces.

Thornwood

The ground floor of a modern three storey mixed use building with apartments on 1st and 2nd floor. There is a secure outdoor play area.



**Unit 1, 2, 3, 22,
23 & 24, Block
A1 Beacon
South Quarter,
Sandyford,
Dublin 18.**

Approx Area (Sq. m.)	493
Tenant	Park Academy Limited
Term	15 Years
Term commencement date	01st July 2016
Repairing Clause	Full Repairing & Insuring (FRI)
Rent Review	5 years at open market rent.
Break Option	N/a
Rent PA	€106,231
Quoting price	€1,290,000
Net Initial Yield	7.29%



**Ground Floor,
Tullyvale,
Druids Valley,
Cherrywood,
Dublin 18.**

Approx Area (Sq. m.)	461
Tenant	Park Academy Limited
Term	15 Years
Term commencement date	01st July 2016
Repairing Clause	Full Repairing & Insuring (FRI)
Rent Review	5 years at open market rent.
Break Option	N/a
Rent PA	€90,573
Quoting price	€1,140,000
Net Initial Yield	7.33%



**The Creche
Building, Eden
Gate Centre,
Greystones,
Co. Wicklow**

Approx Area (Sq. m.)	850
Tenant	Park Academy Limited
Term	15 Years
Term commencement date	01st July 2016
Repairing Clause	Full Repairing & Insuring (FRI)
Rent Review	5 years at open market rent.
Break Option	N/a
Rent PA	€165,752
Quoting price	€1,825,000
Net Initial Yield	8.37%



**Ground
Floor, Unit
5, The Park,
Cabinteely,
Dublin 18.**

Approx Area (Sq. m.)	319
Tenant	Park Academy Limited
Term	15 Years
Term commencement date	01st July 2016
Repairing Clause	Full Repairing & Insuring (FRI)
Rent Review	5 years at open market rent.
Break Option	N/a
Rent PA	€67,762
Quoting price	€695,000
Net Initial Yield	8.99%



**Unit B7, 8 & 9,
Beacon Court,
Sandyford,
Dublin 18.**

Approx Area (Sq. m.)	898
Tenant	Park Academy Limited
Term	15 Years
Term commencement date	01st July 2016
Repairing Clause	Full Repairing & Insuring (FRI)
Rent Review	5 years at open market rent.
Break Option	N/a
Rent PA	€169,096
Quoting price	€2,050,000
Net Initial Yield	7.61%



**Ground Floor,
Thornwood,
Booterstown,
Dublin 4.**

Approx Area (Sq. m.)	147
Tenant	Park Academy Limited
Term	15 Years
Term commencement date	01st July 2016
Repairing Clause	Full Repairing & Insuring (FRI)
Rent Review	5 years at open market rent.
Break Option	N/a
Rent PA	€47,424
Quoting price	€600,000
Net Initial Yield	7.29%



Agents:

 **KELLY WALSH**
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Tender Documents available from:

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Enda Newton enewton@amoss.ie

Price: Subject to contract, quoting prices are ranging between €600,000 - €2,050,000 for individual units.

Financial information on Park Academy Limited available on signing a non-disclosure agreement.

VAT: There is no VAT applicable to any of the properties.

Title: We understand the properties are held Long Leasehold.



BER Certs available on request.

Disclaimer: These particulars are issued by Kelly Walsh on the understanding that any negotiations relating to the property are conducted through them. While every care is taken in preparing them, Kelly Walsh, for themselves and for the vendor/lessor whose agents they are, give notice that: (I) The particulars are set out as a general outline for guiding potential purchasers/tenants and do not constitute any part of an offer of contract. (II) Any representation including descriptions, dimensions, references of condition, permissions or licences for uses or occupation, access and any other detail 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 themselves (at their own expense) as to their correctness. (III) Neither Kelly Walsh nor any of its principles or employees have any authority to make or give any representations or warranty in relation to the property.