

Commercial Investment Opportunity

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For Sale by Private Treaty (tenant not affected) Unit 7B, Castletroy Park Commercial Centre, Limerick.



For illustration purposes only

- Well-presented first-floor restaurant located in a larger commercial scheme
- The property is let in its entirety to Chung's Chinese Restaurant under a 35-year lease from June 2008
- Current rental income of €45,000 per annum
- The property is offered for sale with the benefit of the existing tenant

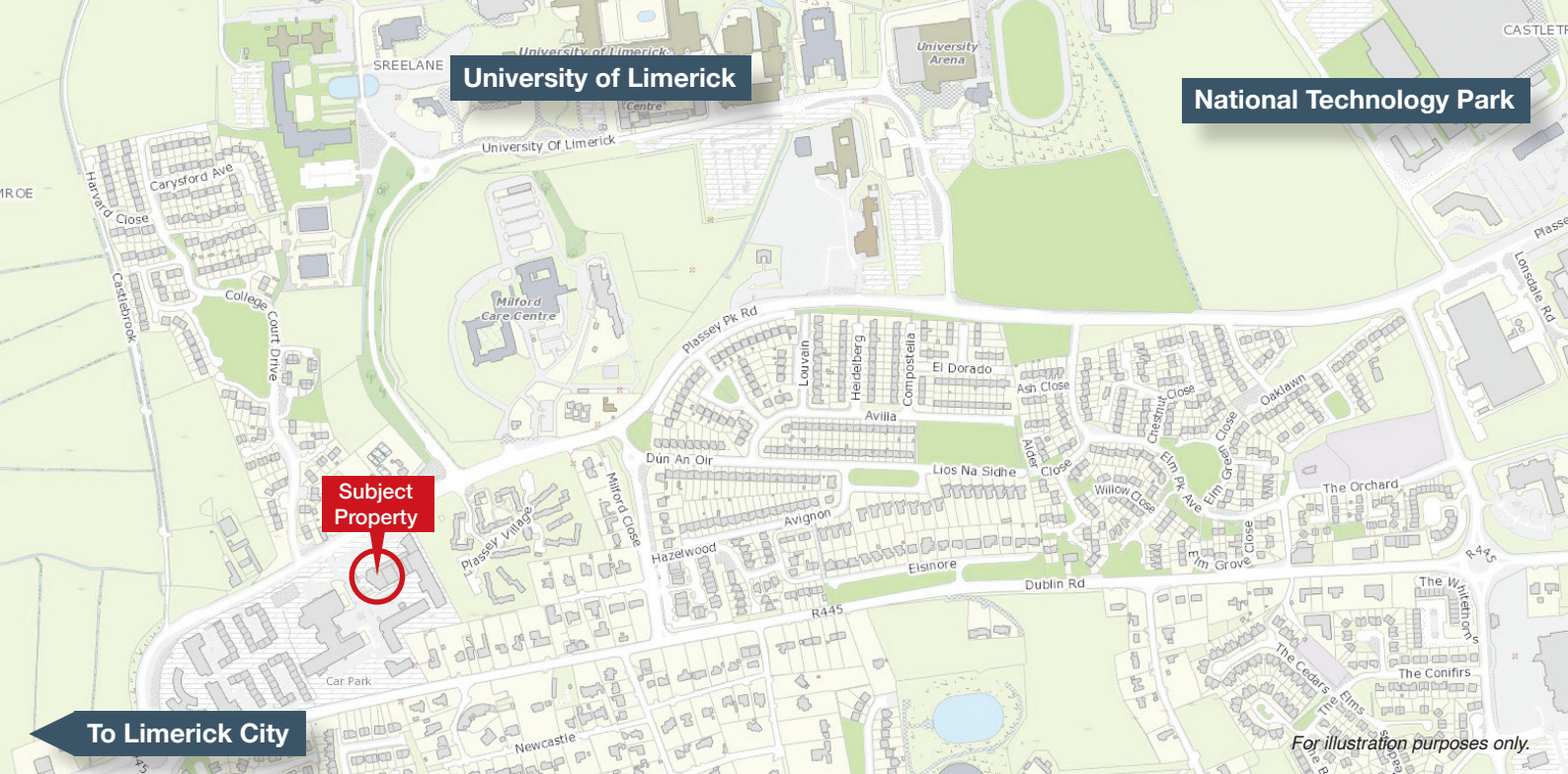
BER D2

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Location

The subject property is located within the Castletroy Park Commercial Centre, adjacent to the 4-star Castletroy Park Hotel and Leisure Centre. Castletroy is a desirable suburb of Limerick City which includes the larger suburbs of Annacotty and Newtown.

The surrounding area is a mix of established residential developments, and commercial users. The most notable occupiers in the immediate vicinity are the University of Limerick and the National Technology Park.

Castletroy is approximately three kilometres east of Limerick City Centre.

Description

The subject property comprises an attractive first-floor restaurant, with the benefit of passenger lift access to the first floor. Internally, the unit comprises a spacious restaurant, with full commercial kitchen, ladies, gents and disabled toilets, rear terrace and back of house staff and stock accommodation. In addition, the property has the benefit of a basement storage unit.

The property is well fitted out internally, with plastered and painted walls and ceilings, recessed spot lights, carpeted flooring and air conditioning.

Castletroy Park Commercial Centre is a mixed commercial scheme comprising of office, retail, medical and crèche accommodation and has the benefit of approximately 124 car parking spaces at surface level, with an additional 210 car parking spaces at basement level.

Tenancy

The entire property is let to Chungs Cuisine Catering Company Limited under a 35-year lease from June 2008 at a contracted rent of €90,000 per annum. This rent is currently abated to €45,000 per annum. The lease is subject to five yearly upward only rent review clauses.

Accommodation

Use	Approx. sq.m. (GIA)	Approx. sq.ft. (GIA)
First-floor restaurant	555.93	5,984
Basement store	60.10	647
Total	616.03	6,631

Pricing

Offers in excess of €515,000 exclusive which reflects a NIY of 8.37% (allowing for standard purchasers costs of 4.46%) and a capital value of €77.67 per sq.ft.

BER Details

D2

VAT

All outgoings, prices and rents quoted are exclusive of, but maybe liable to VAT.

Viewing

Strictly by appointment through Savills, the sole selling agents.

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