

swords central shopping centre

swords co. dublin



high quality investment **for sale by private treaty** (tenants not affected)



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investment summary



Outstanding
Retail
Investment



Interconnected
with the Pavilions
Shopping Centre



€1,291,053
p.a.



WAULT of 10.1
Years to Expiry



320 car
parking
spaces

Tenants include



HOLLAND & BARRETT

anchored by

PENNEYS*

*Unit held by Primark under a 999 year lease.

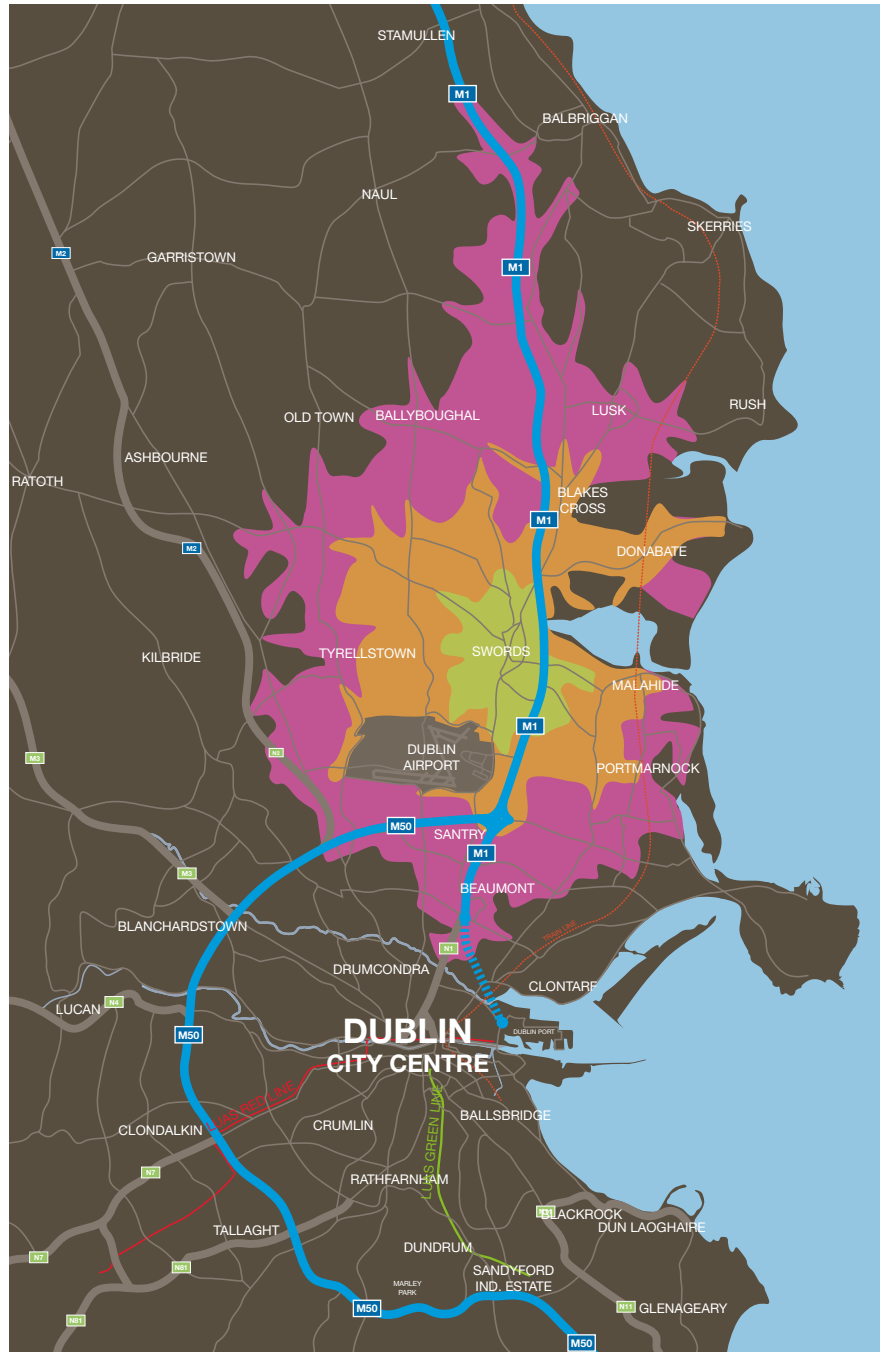
location

SWORDS CENTRAL IS SITUATED IN THE CENTRE OF SWORDS TOWN, NORTH OF DUBLIN CITY CENTRE AND 3.5 KM FROM DUBLIN INTERNATIONAL AIRPORT.

Swords is one of Ireland's fastest growing towns with a population of 39,248, as at the 2016 census. The population has increased by 6.3% from the 2011 census.

The property is positioned between Swords Main Street and Pavilions Shopping Centre. The area represents the main retail destination in the North County Dublin area. The centre is highly accessible, with pedestrian access provided from both Swords Main Street and through The Pavilions Shopping Centre.

The Pavilions Shopping Centre, which is located adjacent to, and interconnects with Swords Central, has a large number of international retailers including Tommy Hilfiger, Zara, TK Maxx, H&M, Mango and River Island and is anchored also by Dunnes Stores, Supervalu and Movies@Swords.



purchasing power with drive time

Drive Time	Population	Purchasing Power
5 minutes	30,826	€618,157,237
10 minutes	70,751	€1,453,725,610
15 minutes	163,282	€3,090,387,711





description

Swords Central is a busy scheme extending to approximately 2,742.98 sq m / 29,525 sq ft of retail space. The scheme, which is accessed via Main Street, Swords and directly from Pavilions Shopping Centre, is anchored by Penneys which is held under a long leasehold. The centre comprises a single mall with 12 retail units including; Dealz, An Post, Specsavers, along with Holland and Barrett and the newly opened Starbucks.



320 car parking spaces are located in the basement of the scheme



There is potential to increase rental income upon letting of the remaining vacant unit



footfall

Year	Annual Footfall	Weekly Footfall
2015	5,100,255	98,082
2016	5,137,873	98,805
2017	5,236,184	100,696









pavilions overview

The Pavilions is considered one of Dublin's premier suburban shopping centres, having won numerous national awards. It features over 14,212 sq ft of retail space over two floors with over 90 tenants.

The scheme, which is anchored by both Dunnes Stores and SuperValu, perfectly complements Swords Central where Penneys is located. The Pavilions also features a number of international fashion brands including, but not limited to, Zara, H&M, River Island, Tommy Hilfiger, Next, Mango and TK Maxx.

Along with a strong fashion retail offer, The Pavilions has a large choice of food and beverage occupiers combined with the Movies@Swords Cinema making it the ultimate shopping and entertainment destination north of Dublin City.

pavilions phase 3

Planning permission has been granted for the adjacent Phase 3 of Pavilions Shopping centre, Swords which provides for the expansion of the shopping centre by a further 272,637 sq m / 2,934,637 sq ft in a town centre style development.

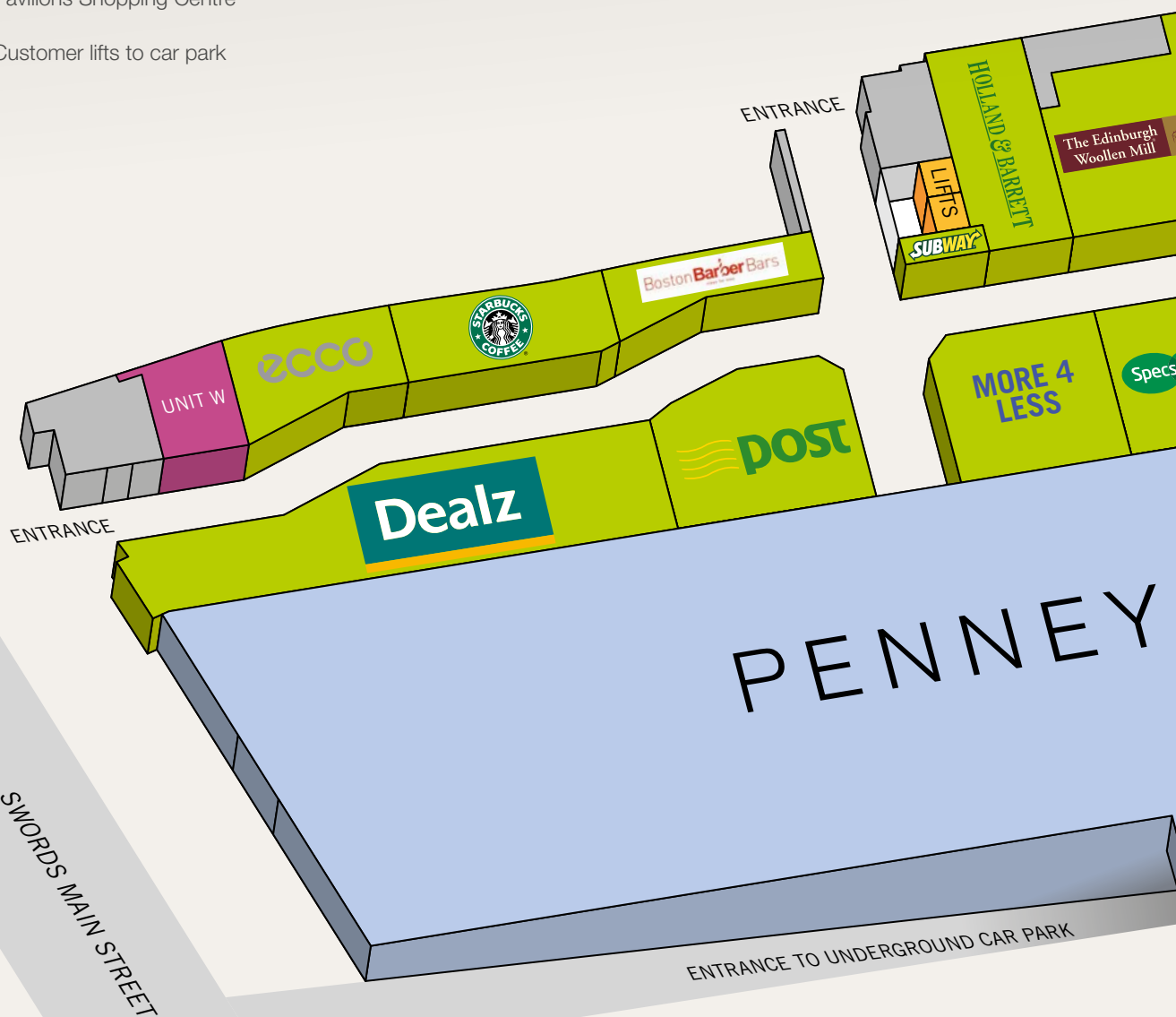
The retail offer will be increased by a further 137 retail units, inclusive of 2 new anchor units along with 3,145 new car parking spaces. A new dining destination will feature 35 cafés and restaurants, a bar and food court seating area. Office accommodation will provide approximately 125,000 sq ft of modern space. In addition to the commercial element of the scheme, there is planning permission for the provision of 191 residential units.

This will further benefit the critical mass of retailers and expected footfall for both Pavilion Shopping Centre and the subject interlinked Swords Central.



floor plan

- Swords Central Units
- Under Offer
- Service areas
- Pavilions Shopping Centre
- Customer lifts to car park





tenancy details

PRIMARK®

Primark Limited

Primark Stores Limited owns and operates a chain of apparel retail stores with over 290 stores in the UK, Ireland, Europe and the US. Primark was founded in 1948. Primark has 38 stores in Ireland trading as Penneys and employs approximately 4,600 people with a turnover of €4.4 billion in 2017.



An Post

An Post is the state-owned provider of postal services in the Republic of Ireland. An Post is one of Ireland's largest companies employing over 10,000 people across its national network of retail, processing and delivery points, with 1,100 Post Office locations.



Starbucks

Starbucks is an international Coffee House chain with stores in excess of 50 countries. The first Starbucks in Ireland opened in 2005 and has expanded multiple locations throughout the country including over 50 Dublin locations.



Subway of Ireland Limited

Subway is an American fast food provider with nearly 45,000 stores in 113 countries. The company was founded in 1965 establishing its operation in Ireland in 1993.



Clearhill Enterprises Limited

Clearhill Enterprise Limited is a retail entertainment equipment provider, founded in 1992 and supplies over 200 shopping centres throughout the UK and Ireland.

Dealz

Poundland Group Holdings Limited t/a Dealz

Pound land is a UK based retailing group specialising in low cost products with 2016 sales of £1.3bn and has over 896 stores throughout Ireland and the UK. Dealz has 60 stores in Ireland. The company was founded 1990 and employs almost 19,000 people.

HOLLAND & BARRETT

Holland & Barrett Limited

Holland & Barrett Limited is a chain of retail stores offering a range of natural health products, food products and sports nutrition products in the UK and Ireland. The chain was founded in 1992 and has more than 1,300 stores across 16 different countries. According to Vison-net the company has a Vision-net credit rating of "Low Trade Risk" having a net worth of €31,866,000.



Ireland Specsavers Limited

Specsavers are a retail optical chain operating stores in the UK, Ireland and the Netherlands and currently has approximately 54 stores in the Republic of Ireland.



American Barber Company Limited t/a Boston Barbers

Boston Barbers is a popular barbering chain widespread across Ireland. The chain was founded in 2007 and has expanded since, currently operating 31 barber shops.



M.D. Burns & Co. Limited

M.D. Burns & Co. Limited provides a range of services from retail, wholesale and manufacturing operations. More4Less currently operates out of 13 locations on the east coast of the country.

tenancy schedule

Unit	Demise	Area Sq. M.	Area Sq. Ft.	Use	Tenant	Lease Start Date	Term	Break Date	Contracted Rent
A-D	Ground Floor	413.7	4453	Retail	Dealz	01/03/2017	10	-	
	Mezzanine	169.24	1822						
E	Ground Floor	223.56	2406	Post Office	An Post	30/06/2010	15	30/06/2020	
	Mezzanine	71.71	772						
F	Ground Floor	187.94	2023	Retail	More 4 Less	04/08/2009	25	04/08/2019	
	Mezzanine	165.55	1782						
G	Ground Floor	128.48	1383	Retail	Specsavers	15/11/2010	20	15/11/2020	
	Mezzanine	124.05	1335						
H1	Ground Floor	24.98	269	Food and Beverage	Subway	03/10/2012	20	03/10/2022	
	Mezzanine	22.48	242						
H2	Ground Floor	147.81	1591	Retail	Holland & Barrett	04/07/2018	10	04/07/2026	
	Mezzanine	145.8	1569						
J	Ground Floor	229.66	2472	Retail	The Edinburgh Woollen Mills	16/11/2011	10	16/11/2017	
	Mezzanine								
K	Ground Floor	190.8	2054	Retail	The Works	15/06/2018	10	15/06/2025	
	Mezzanine	88.51	953						
W	Ground Floor	68.9	742	Retail	Vacant				
	Mezzanine								
X	Ground Floor	116.73	1256	Retail	Ecco	14/11/2016	10	-	
	Mezzanine								
Y1 & Y2	Ground Floor	139.08	1497	Food and Beverage	Starbucks	01/10/2018*	15	-	
	Mezzanine								
Z	Ground Floor	84	904	Hair and Beauty Salon	Boston Barber	12/04/2010	10	-	
	Mezzanine								
R & Yard	Ground Floor			Retail	Primark (Long Leasehold)	03/07/2006	999	-	
	Amusement Machines			Amusement Machines	Clearhill	01/08/2016	5	-	
	Car Park			Car Park					
Total		2,742.98	29,525						€1,291,053

Full tenancy details are contained within the [data room](#).

*Agreement for Lease signed with Starbucks with a provisional Lease Commencement date of 1st October 2018.

Note: All intending purchasers are specifically advised to verify any tenancy information, site area and measurements referred to herein and undertake their own due diligence.

investment considerations



Excellent tenant line up all of which are national or international retailers



Strong income profile with a WAULT of 10.1 years to expiry and 5.6 years to break



Approximately 50% of income derived from the top 5 tenants with a WAULT of 5.4 years to break and 10.4 years to expiry



Three recent lettings increased income by €290,000



Ability to increase passing rent further through the letting or the remaining vacant unit



Asset management potential to further increase income through the lease regears, completing upcoming rent reviews and grow car park income further

planning

According to the current Fingal County Development Plan 2017-2023, the property is zoned objective Major Town Centre 'MC' Objective: Protect, provide for and/ or improve major town centre facilities.

Zoning Objective Vision - Consolidate the existing Major Towns in the County, (Blanchardstown, Swords and Balbriggan). The aim is to further develop these centres by densification of appropriate commercial and residential developments ensuring a mix of commercial, recreational, civic, cultural, leisure, residential uses, and urban streets, while delivering a quality urban environment which will enhance the quality of life of resident, visitor and workers alike. The zone will strengthen retail provision in accordance with the County Retail Strategy, emphasise urban conservation, ensure priority for public transport, pedestrians and cyclists while minimising the impact of private car based traffic and enhance and develop the existing urban fabric. In order to deliver this vision and to provide a framework for sustainable development, masterplans will be prepared for each centre in accordance with the Urban Fingal Chapter objectives.



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