

Prime Retail Investment

For Sale By Private Treaty
Tenants Not Affected

The Moremiles Complex, Blackpool, Cork.



Please Note, For The Avoidance
Of Doubt, Units 1, 7 & 9 Do Not
Form Part Of This Disposal.



The Atrium
Offices

N20 Cork
Limerick Road

Investment Highlights

- Prime Suburban Retail Investment with 100% occupancy and currently generating a rental income of €163,655 per annum.
- The property extends to a total floor area of 531 sq m (5,715 sq ft) Net Internal Floor Area, with frontage directly onto the Redforge Road.
- The property is located adjacent to the commercial core of Blackpool which is made up of Blackpool Shopping Centre and Retail Park and The Atrium Offices.
- The property has a WAULT of 11.63 years.
- The property is offered for sale with the benefit of the existing tenants – please note that units 1, 7 & 9 are in third party ownership and do not form part of this disposal.

Description

The overall property comprises of a purpose-built split level, predominantly single storey retail development incorporating a total of 9 retail units fronting onto Redforge Road with a single retail unit at first floor level which is accessed directly off Dublin Hill.

The property has the benefit of on street parking located immediately south of the property, and Blackpool Shopping Centre car park, with over 1,800 car parking spaces is located adjacent.

The property has the benefit of an addition 10no. secured, gated car parking spaces located off Dublin Hill.

Location

The subject property is located on the eastern side of the Redforge Road, which is immediately east of Blackpool Shopping Centre and south east of Blackpool Retail Park and sits in the V between Redforge Road and Dublin Hill.

Blackpool is located approximately 2 kilometres north of Cork City Centre on the N20 Mallow Road and would have the benefit of both high volumes of passing vehicular traffic and excellent connectivity to the city centre.

Blackpool Shopping Centre and Retail Park is a commercial hub for the north side of Cork City with retailers including Dunnes Stores, Argos, Heatons, Boots, Woodies DIY, McDonalds, Bank of Ireland, New Look, Sam McCauley and Lifestyle Sports.

Cork City is the second largest city in Ireland with a population of approximately 200,000 persons, with a county wide population of approximately 520,000 persons. The city offers a vibrant, diverse and compact core with a student population of approximately 30,000 and is home to University College Cork and Cork Institute of Technology. In addition, Cork has an excellent employment base of large multi-nationals including Apple, Dell/EMC, Amazon, Pfizer and Novartis.



The Moremiles Complex, Blackpool, Cork.



Unit	Tenant	Size sq ft	Lease Commencement	Term	Lease Expiry (Break Option)	Contracted Rent	Passing Rent
Unit 2 & 3	A2B Ltd t/a Fudi & More	2,635	01/11/2019	10 yrs	31/10/2029	€45,000*	€45,000*
Unit 4	DP Realty Ltd t/a Dominos Pizza	1,003	01/01/2007	25 yrs	31/12/2032	€45,000	€45,000
Unit 5	O'Connor Poole Opticians Ltd t/a O'Connor Poole Opticians	887	01/01/2007	25 yrs	31/12/2032	€44,550	€40,095
Unit 6	Three Degree's Hair Design Ltd t/a 3 Degrees Hair Salon	725	16/10/2009	20 yrs	15/10/2029	€36,950	€17,560
Unit 8	Brewhaven	465	01/07/2014	15 yrs	30/06/2029	€16,000	€16,000
Car Parking roof level	Vacant	10 spaces					
Total		5,715				€187,500	€163,655

*Rent Commencement date 01/02/2020

Further Information

Title

Good and Marketable

Pricing

Offers in excess of €1,500,000 exclusive

BER



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