

For Sale by Private Treaty (Tenant not Affected)

Building 2, Parkmore Business Park, Galway

Prime Industrial Investment



- Fully let to Celestica Ireland Ltd with an unexpired term of over 8 years
- Lease fully guaranteed by Celestica Inc.
- Passing rent of €575,000 per annum with rental uplift due in 2020 to €625,000 p.a.
- Situated in one of Galway's leading industrial and logistics locations
- 83,911 square feet (7,796 sq. m.) of warehouse and distribution facility



Location

The property is ideally located in the western section of Parkmore Business Park approximately 7 km east of Galway City Centre. The estate is adjacent to Ballybrit Racecourse and is approximately 3 km north of the N6, Galway to Dublin Road. Parkmore is approximately 1 km south of the N17 Galway – Sligo road and 6 km north of the N18 Galway – Limerick road.

Occupiers within the park include, EA Sports, SAP, Merit Medical & Medtronic. It is one of the premier industrial and logistics locations in Galway due to accessibility and high specification buildings.

Description

Building 2 comprises of a detached warehouse/production industrial unit with two storey offices extending to a Gross External Area of approx. 83,911 sq. ft. (7,796 sq. m.). The building is a combination of concrete and steel-frame construction with an internal eaves height ranging from 4.5 up to 5.5 metres and 3 loading bays - 2 dock level and 1 grade level.

The office accommodation is well fitted out with carpeted floors and suspended tiled ceilings with recessed fluorescent lighting and oil fired central heating.

There are approximately 100 on site car parking spaces to the front and side of the building. Access to the property is via an internal estate road off Parkmore Road with separate access to the loading areas to the rear of the building.

Site

The site, which we have shown for identification purposes only, extends to approximately 5.5 acres (2.23 ha.)





Accommodation

Measurements are calculated in accordance with SCS1 Code of Measuring Practice to Gross External Area.

	Sq. M.	Sq. Ft.
Ground Floor		
Warehouse	6,271.00	67,500
Storage Area	184.31	1,984
Plant Area	376.57	4,053
Offices	417.95	4,499
Reception/Canteen	269.42	2,900
First Floor		
Office	276.36	2,975
Total GEA	7,795.61	83,911

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

Tenancy

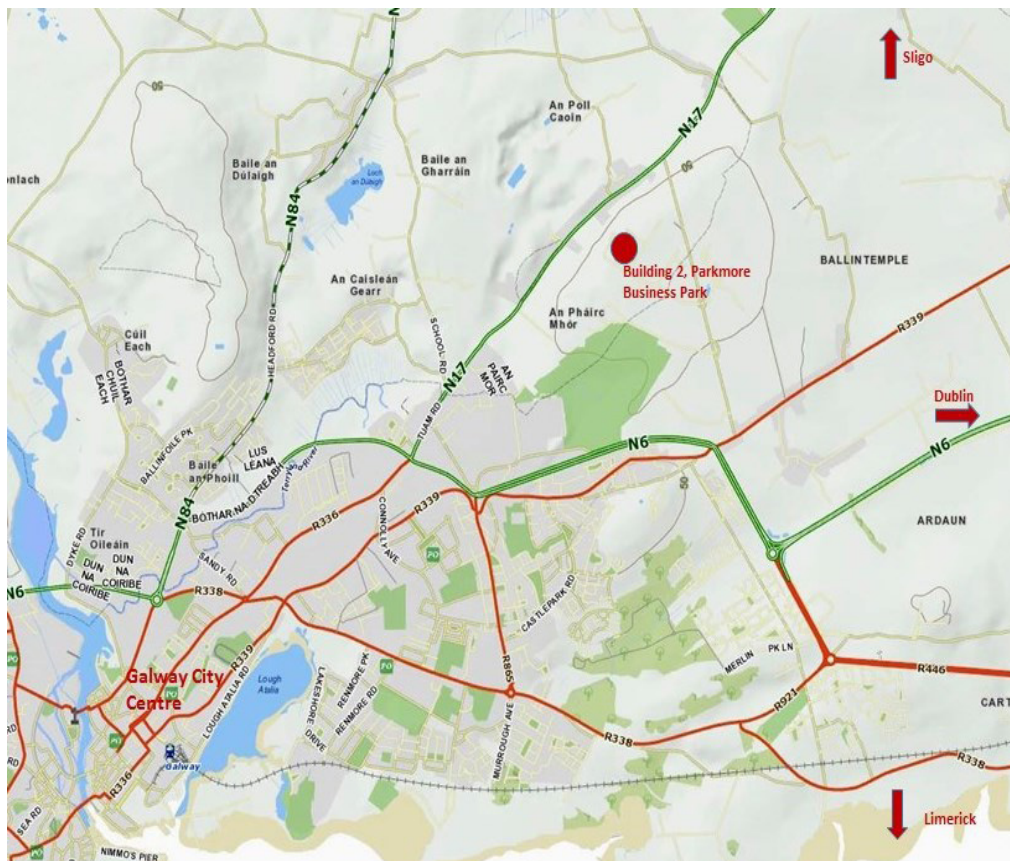
The property is let to Celestica Ireland Ltd for a term of 24 years from 1 December 2000. The passing rent is currently €575,000 per annum due to increase to €625,000 per annum on 1 January 2020. The lease is guaranteed by Celestica Inc. There are no break options in place and the rental uplift is fixed.

Tenant Information

Celestica Inc. is a publicly quoted company on the New York Stock Exchange and Toronto Stock Exchange. It is a Canadian multinational electronics manufacturing services company, delivering end to end product lifestyle solutions. At year end 31 December 2015 Celestica Inc. had revenues of \$5.6 billion and a net profit of \$66.9 million.

Celestica's Galway operation specialises in automated manufacturing and provides manufacturing and assembly services, logistics solutions and technical support throughout the various stages of product development. The site also provides configure-to-order fulfilment services leveraging sophisticated business system controls and engineering services with robust risk management for regulatory compliance in controlled environments.

Celestica Ireland Ltd. has a Dun & Bradstreet rating of 2A 2 based on a Tangible Net Worth of €8.6 million and a Turnover of €57 million as at 31 December 2014.



Building Energy Rating

BER No: 800519456

EPI: 479.6 kwh/m²/yr 0.85



Title

We understand that the property is held on a long leasehold.

Solicitors

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