

**FOR SALE (by Private Treaty)**

**PRIME RETAIL & OFFICE BUILDING  
INVESTMENT PROPERTY  
(TENANTS NOT AFFECTED)**

**CANAL HOUSE, PORTARLINGTON, CO.LAOIS.**



- Excellent location at junction of Canal & Station Road, directly opposite train station & close to Town Centre.
  - Top quality building in excellent condition built in 2006.
    - Private secure parking.
- First floor rented to Office of Public Works for an annual rent of €73,500 (12 years remaining).
- Ground floor occupied by O'Hanlon Food Market subject to an annual rent of €48,000 (13 years remaining)

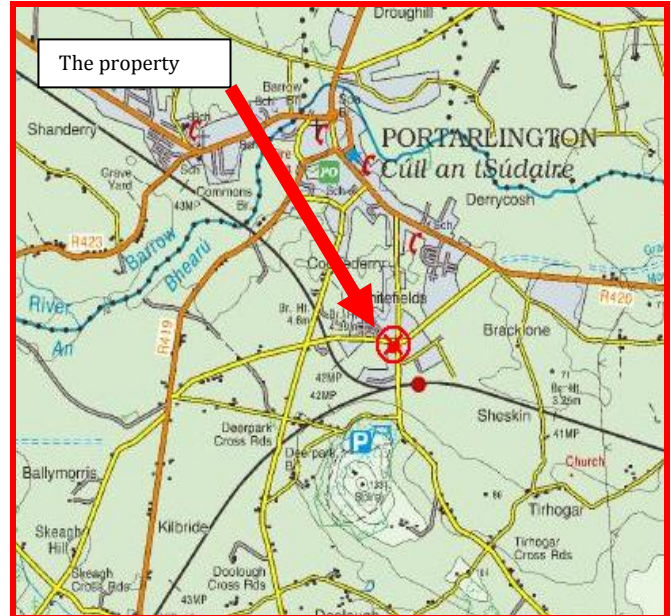
**TOTAL RENTAL INCOME = €121,500 PER ANNUM**

## Location:

The subject property is located at the Junction of Canal and Station road in Portarlinton, Co.Laois. This is a busy thoroughfare on route to the train station with considerable volumes of passing traffic. The property is circa ½ km from the Town Centre.

Portarlinton is linked to key neighbouring towns by a series of Regional Routes including the R419 to Portlaoise, the R420 to Tullamore, the R424 to Monasterevin and the R423 to Mountmellick and Rathangan. Junction 15 at Monasterevin [enabling access to the M7 and M8] is only 10 kms away.

Portarlinton has excellent mainline rail links being located on the national intercity network serving Cork, Kerry, Limerick, Galway, Westport, Ballina and Dublin. There are 23 daily commuter services to Heuston Station, Dublin. According to census data for 2011, Portarlinton now has a population of 8,930 which is 46% higher than in 2006, which itself was 50% higher than in 2002.



## Description:

The building extends to approximately 10,000 sq.ft (929 sq.m) over two floors, built in circa 2006 (planning reference Laois County Council 04470) on a site area of 0.138 hectares (0.34 acres). It is completed to the highest standard with gas central heating, internal lift, double glazed windows and a very good internal fit-out.

<b>Accommodation:</b>	<b>Sq.m.</b>	<b>Sq.ft.</b>
Ground	301.6	3,247
First Floor	<u>255.3</u>	<u>2,748</u>
<b>Total:</b>	<b>556.9</b>	<b>5,995</b>

## Lease:

The ground floor is occupied by O'Hanlon Food Market on a 21 year lease from the 1st April 2006 (expires 2027) with reviews every 5 years subject to a rent of €88,000 – (currently revised to €48,000).

The first floor is occupied by the Office of Public Works (Data Commissioner) from December 2006 for a period of 20 years (until 2026) with a rent review (upwards only) in years 2016 & 2021. subject to an initial annual rent of €73,500.

## Services:

All mains services connected or available.



## BER Certification:

BER Rating: Ground floor: C1 -800207854  
First floor: C1 - 800207896

# PRIME RETAIL & OFFICE BUILDING

## TOTAL RENTAL INCOME = €121,500 PER ANNUM

**Site:**

The property is on a site area of 1.138 hectares (0.34 acres) with defined boundaries on all sides. The property is held under folio references LS 6749F & LS6751F

**Solicitor:**

O'Sullivan & Hutchinson, Main Street, Portlarlinton, Co.Laois

**Selling attributes:**

- Excellent location close to Town Centre & Train station.
- Top quality building finished to a very high specification.
- First floor leased to government department with 12 years remaining.
- Private secure site and car parking.
- Total rental income of €121,500 per annum.

**Title:**

Freehold

**Guide Price:**

€1,000,000 (exc VAT).

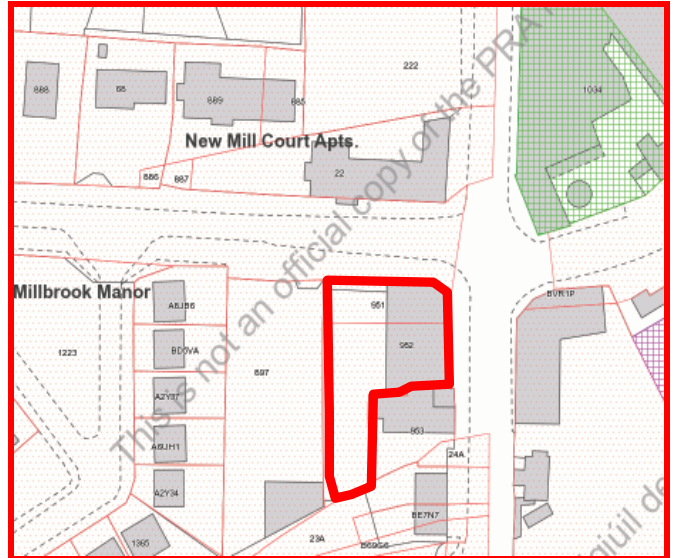
**Offer Date:**

Best and Final Offers to be sent to the offices of O'Sullivan & Hutchinson Solicitors, Main Street, Portarlinton, Co.Laois (att: Mr. Brian Hutchinson) by Friday the 23<sup>rd</sup> May 2014 no later than 3pm. Full information pack and offer form available on request.

**Further Information:**

Clive Kavanagh, BSc(Surv), MSCSI, MRICS, MIPI – Director

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**VIEWING STRICTLY BY PRIOR APPOINTMENT WITH SOLE SELLING AGENTS.**

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