

45

HENRY STREET

DUBLIN 1, IRELAND



PRIME HIGH STREET RETAIL OPPORTUNITY
FOR SALE



INVESTMENT HIGHLIGHTS

High profile, double fronted,
prime retail unit

Central Dublin location on Henry Street
- North Dublin's premier high street retail
destination

Fully let to Holland & Barrett Limited
under a 6 year lease from July 2022
(Excellent Covenant)

Passing rent €250,000 per annum

Unexpired Term – 5.4 years

Guide Price €4.2m - NIY of 5.4% after
standard purchasers costs of 9.96%



TENANCY

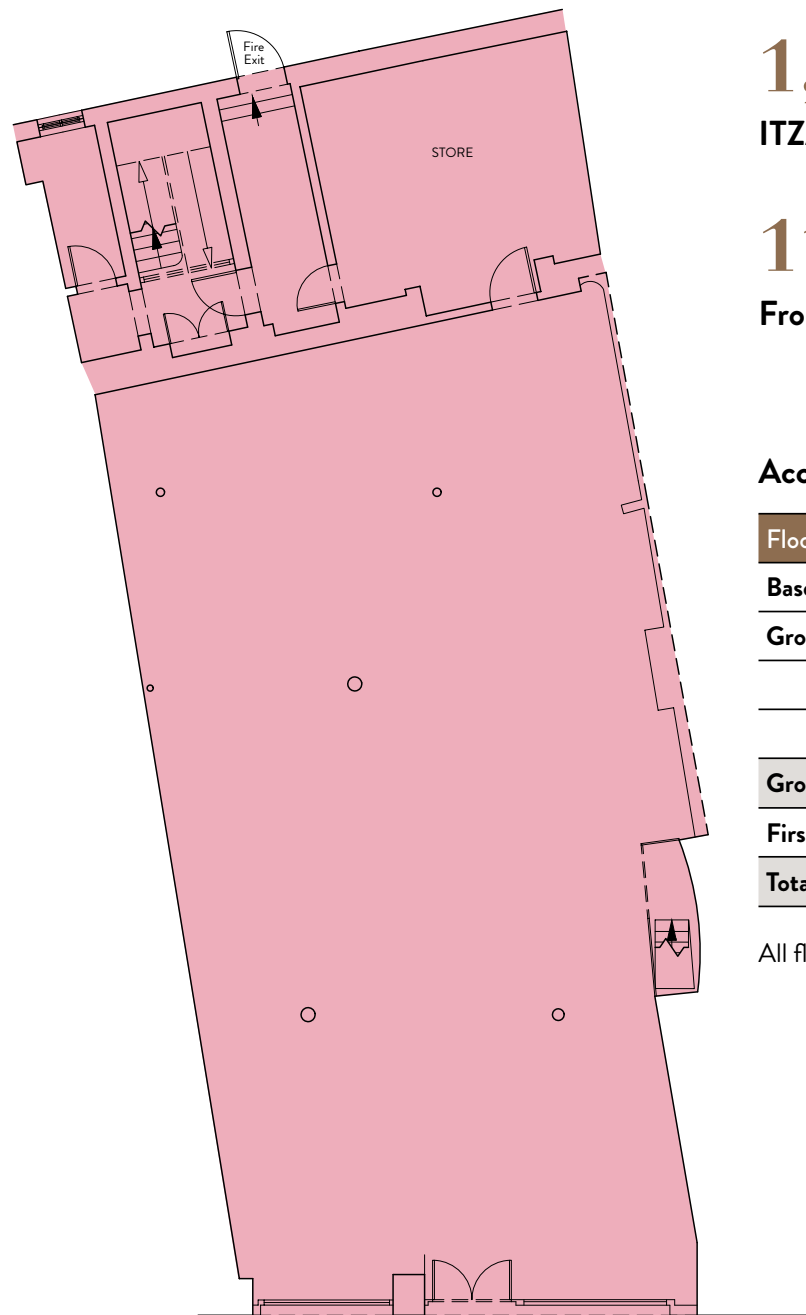
The entire is let to Holland & Barrett Ltd
on a 6-year lease from 18th July 2022 at
a passing rent of €250,000 per annum.
The lease expires on 17th July 2028.

Holland & Barrett Ltd are Europe's
leading retailer of vitamins, minerals and
herbal supplements, they operate over
1,600 stores worldwide with a substantial
presence of over 760 stores in the United
Kingdom and Ireland. The brand was
founded in 1870 and currently employs in
excess of 7,000 staff members. Excellent
covenant - Creditsafe risk score of
93/100, "very low risk".



DESCRIPTION

45 Henry Street is a 4 storey over basement property with the ground, basement and part first floor being offered for sale. The property is a double fronted retail unit and extends to approx. 371 sq m (3,984 sq ft) NIA which includes 222 sq m (2,378 sq ft) NIA of ground floor area. The unit has approx. 11.1 m of frontage on to Henry Street and is fitted out as retail accommodation / storage at ground floor level with canteen facilities and office on the first floor. The fit out is bespoke to Holland & Barrett and includes suspended ceilings, air conditioning, spot lights, wooden floors and a wellness consultation room to the rear of the ground floor.



1,106 sq ft

ITZA Floor Area

11.1 m

Frontage on to Henry Street

Accommodation

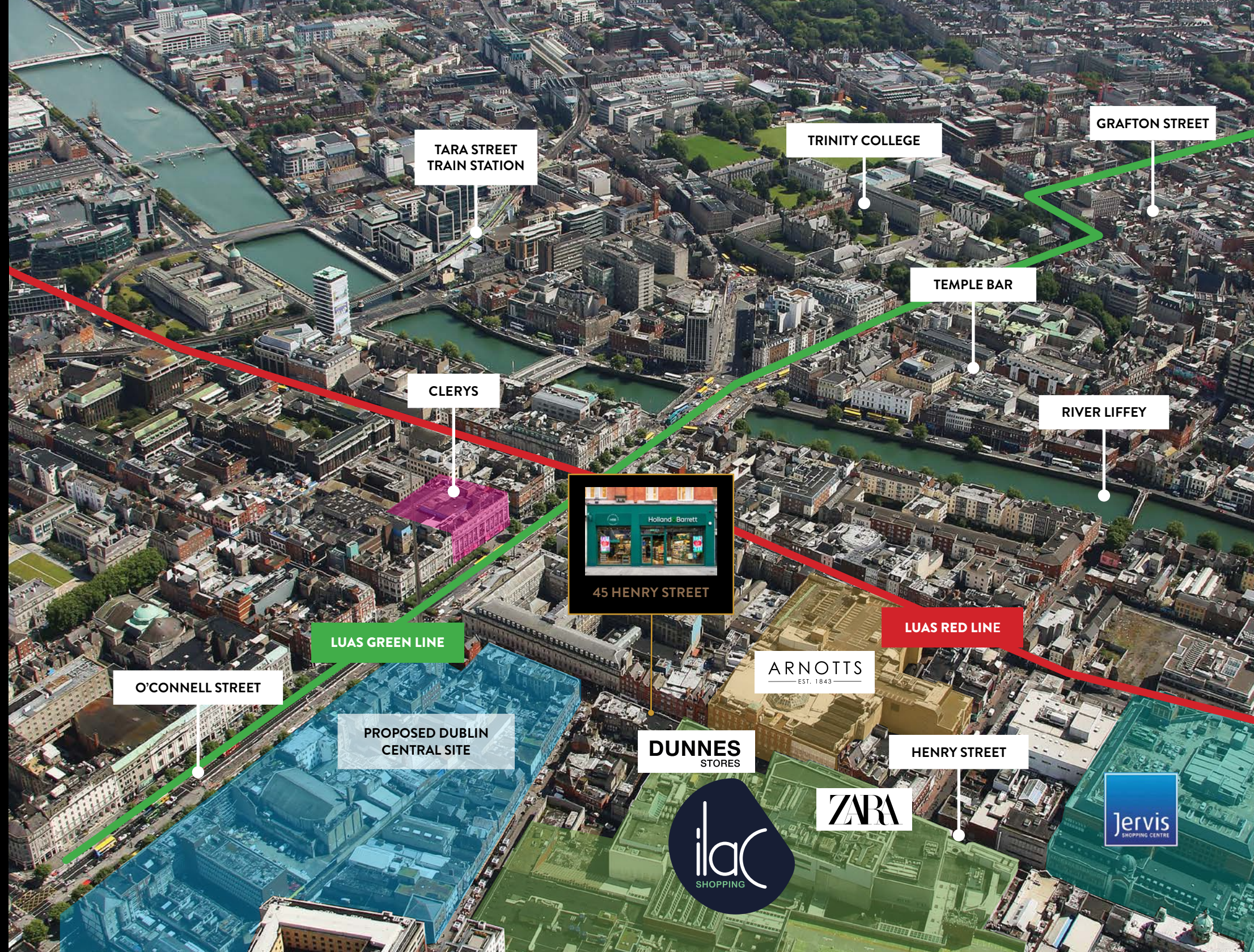
Floor	Use	sq m	sq ft
Basement	Storage	118	1,270
Ground	Retail	191.1	2,057
	Storage	25	269
	Ancillary	5.8	52
Ground Total		221.9	2,378
First	Ancillary	31.2	336
Total		371.1	3,984

All floor areas are to be verified by on-site measurement



PERFECTLY POSITIONED

Dublin is the vibrant, young and cosmopolitan capital city of Ireland and the country's principle retail destination. Approximately 1.9 million people are living in the greater Dublin area accounting for 40% of the population of the state. This is forecast to grow to 2.2 million by 2031.



1.9 million

People in greater Dublin area

40%

of the population of Ireland

TRANSPORT

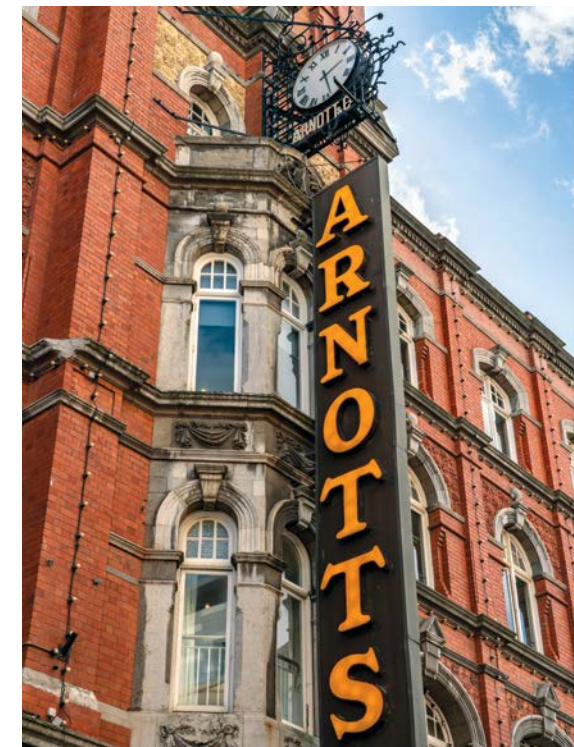
Henry Street has excellent transport links including the LUAS Red Line and Green Line which stops on nearby O'Connell Street, the Red Line also stops on Abbey Street and Jervis Street. There are numerous Dublin Bus stops on O'Connell Street while the area is also well served by taxi ranks and Dublinbike terminals. Car-parking is well catered for in a number of multi-storey car parks at the Jervis Centre, Ilac Centre and the Parnell Centre.

	LUAS	1 minute
	Dublin Bus	1 minute
	Dublin Bikes	2 minutes
	Dart/Rail	6 minutes
	Busáras	8 minutes
	Car Parks	Arnotts, Jervis Centre, Jervis Street & Parnell Street

HENRY STREET

NORTH DUBLIN'S PREMIER HIGH STREET

The Henry / Mary Street shopping precinct located in north city centre Dublin is 450m long and is home to four department stores including the largest and busiest Primark in Ireland and the world famous and Selfridge's owned Arnott's department store.



62 Shops

Including 4 department stores

1 million sq ft

Prime Retail Space

ARNOTT'S
EST. 1843

PENNEYS
PRIMARK

DUNNES
STORES

M&S
EST. 1884

ZARA

RIVER ISLAND

PULL&BEAR



next

PRIME HENRY STREET LOCATION



O'CONNELL STREET

LOCAL OCCUPIERS

A notable feature of the occupier market on the street is the number of long standing retailers who have upsized in recent times. These include Next (4,000 sq m), Pull & Bear (900 sq m), JD Sports (3,800 sq m).



MARKET COMMENTARY

ECONOMY & RETAIL MARKET

Core retail sales above pre-pandemic (Feb. 2020) levels

- Values: +15.1%
- Volumes: +6.9%

Face-to-face spending up, online spending down y/y in December 2022

- In-store card spending: +9%
- Online card spending: -4%

City centre footfall has recovered well

- November 2022: 89% of 2019 levels
- December 2022: 88% of 2019 levels

Sources: CSO, European Commission, Central Bank, DublinTown

Retail continued to perform well throughout 2022, underpinned by significant increases in household savings, with CSO figures showing retail sales to be well above pre-pandemic levels in both value and volume terms.

RETAIL OCCUPIER MARKET

Retail continued to perform well throughout 2022, underpinned by significant increases in household savings, with CSO figures showing retail sales to be well above pre-pandemic levels in both value and volume terms. By the end of 2022, weekend footfall across the city centre was exceeding 2019 levels and overall monthly footfall was approaching 90% of this. This positive recovery is best reflected in retail take-up across the city. On Henry Street, the departure of Debenhams left a significant gap in the street but news of Frasers Group acquiring this large unit is providing renewed optimism for retailers and landlords in the area. Other new entrants on the street include Footlocker and Tessuti (now also owned by Frasers Group), bringing vacancy down to 7 units from a peak of 11 in 2021.

RETAIL INVESTMENT MARKET

A resurgence in occupier activity in the retail sector has driven increased investor interest with retail emerging as the second-best performing investment asset class in Q4 2022. More than €153 million was invested during the quarter (20% of turnover), marking an outstanding increase from Q3 when the sector attracted just €32 million of investment (2% of turnover). The largest retail transaction of Q4 involved the sale of Victoria's Secret, 28-29 Grafton Street to private Irish investor for over €28 million / 4.74% NIY. Overall, in 2022, €363 million was invested in retail assets across Ireland representing 8% of turnover.

CONTACTS

AND FURTHER INFORMATION

AGENT



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SOLICITOR

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TITLE

Long Leasehold

BER RATING

BER number available upon request

DATAROOM

<https://onlineservices.algoodbody.com/algoodbody/>

DISCLAIMER:

Colliers gives notice that these particulars are set out for general outline only, for the guidance of intending tenants and do not constitute, nor constitute part of an offer or contract. All descriptions, dimensions, references to condition and other details are given without responsibility and any intending tenants should not rely on them as statements or representations of fact, but must satisfy themselves or otherwise as to the correctness of each of them. All floor areas are approximate.