



The Plassey Portfolio

NATIONAL TECHNOLOGY PARK,
PLASSEY, LIMERICK, IRELAND.

LANDMARK OFFICE
INVESTMENT OPPORTUNITY

www.theplasseyportfolio.com



Portfolio Overview

- Prime Office Investment Opportunity (For Sale by Private Treaty – Tenants not Affected) in various Lots.



- 3 prime Grade A Landmark Office Buildings extending to approximately 12,396 sq. metres (133,432 sq. feet) of office space on a High Profile Site of 3.07 Hectares (7.58 Acres).

3
Grade A

- Generous Parking Provision with approximately 650 car spaces on site.



- Located on the Principal IDA Business Park in the Mid-West of Ireland and adjacent to University of Limerick.



- Modern Specification throughout with majority of fit-outs being completed post 2011.



- Efficient Floor Plates with primarily open plan layout with existing occupier floor plates ranging from 406 sq. metres to 1,306 sq. metres.



- The portfolio is currently 92% occupied with an attractive 930 sq. metre floor plate available to lease.

92%

- Recent lettings completed with both DAA Plc and Cook Medical both tenants due to commence fitting out in mid-2017.



- €672,608 of current rental income subject to upward only rent review.



- Current Rent of €1,844,242 per annum from a high quality tenant line up, with potential to increase Income by Asset Management & letting of unoccupied office space.



- High Profile Office Occupiers including; Cook Medical, Northern Trust Bank, DAA Plc, Icon, Xperi, Enet, Gilt Groupe & QAD.



- Modern Buildings with Clive House being developed in 2015 by Brookvale Group.



Hamilton House Block 2



Clive House



Aerial Photo



Hamilton House



Limerick

Limerick is the third largest city in Ireland and the regional capital of the mid-west of Ireland with a population of 160,000. Limerick City lies on a strategic position along the Midwest corridor of Ireland bordered by County Tipperary to the east, County Cork to the south, County Kerry to the west and County Clare to the north. Limerick is located approximately 100km north of Cork City (N20), 200km south west of Dublin (M7) and 100km south of Galway City (M18).

Limerick City benefits from excellent connectivity with the M7 motorway giving easy access to Dublin (2 hours), the M18 motorway giving access to Galway (1 hour) and the N20 giving access to Cork City (2 hours). There are frequent rail services connecting Limerick (Colbert Station) to Dublin (Heuston Station) with a fastest journey time of 2 hours.

The principal Airport for the region is Shannon International Airport which is located 24 km north of Limerick City. Limerick is connected to Shannon by high quality dual carriageway and is a 15 minute journey by car from Limerick City. Shannon International Airport provides flights to other Irish Airports, the UK, Mainland Europe and the US & Canada.

Limerick has seen a number of high profile companies both locate and expand operations within Limerick City in recent years including; Northern Trust, Cook Medical, Icon, Uber, Dell, Regeneron Virgin Media, Glass Lewis, Viagogo and Gilt Groupe.

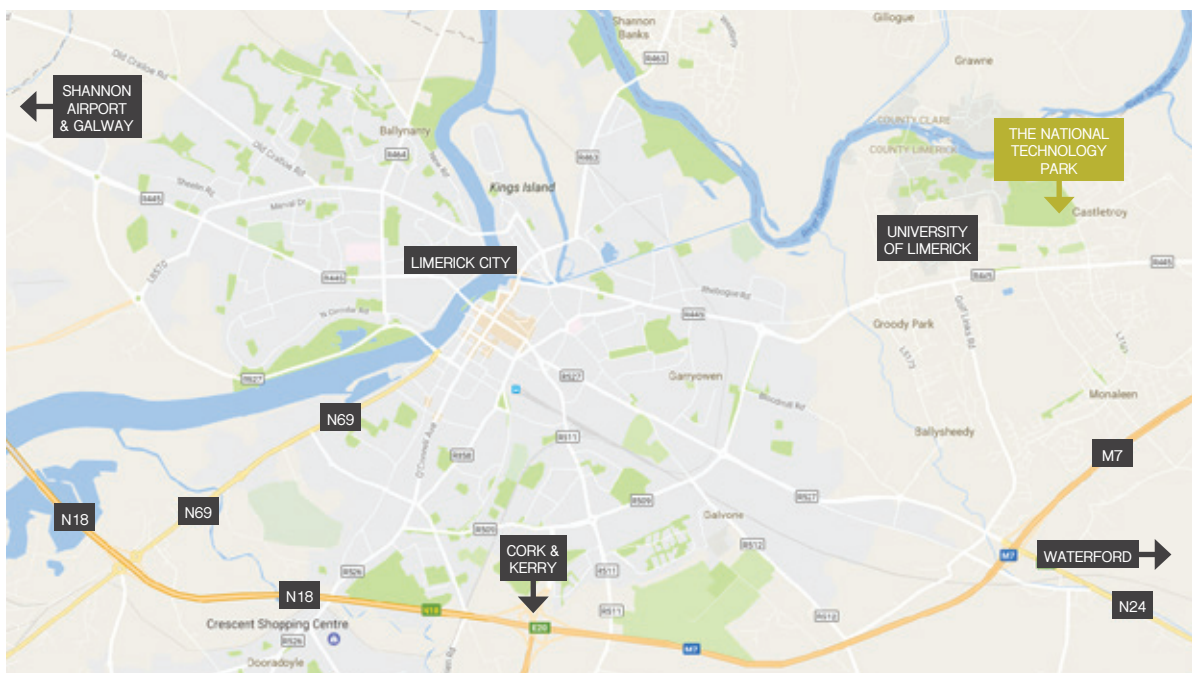
Limerick has seen major investment in recent years with the city fast becoming a hub for international companies in the financial, science and technology sectors. Limerick was ranked within the top 10 city's to invest in Europe (2016/2017 FDI Magazine published by FDI intelligence). Limerick is home to 3 third level institutions University of Limerick, Limerick Institute of Technology and Mary Immaculate College producing approximately 6,000 graduates annually. University of Limerick offers a range of programmes up to doctorate and post doctorate levels in the disciplines of Arts, Humanities, Social Sciences, Business, Education, Health Sciences, Science and Engineering.



The National Technology Park

The National Technology Park is home to some of Limerick's largest employers including Northern Trust, Cook Medical, Three (National Call Centre), Vistakon (Johnson & Johnson) and Icon.

The Plassey Portfolio occupies a high profile site on the National Technology Park and is adjacent to UL and Troy Studios. The site has excellent accessibility with the M7 (Dublin/Limerick Motorway) being approximately 1 mile to the east of the property at Annacotty, the National Technology Park is well serviced by Public Bus Services with regular services from the City Centre to UL, and regional bus operators providing frequent services from and to Limerick via Plassey. Colbert Train Station is located at Limerick City Centre which is 5 km west of Plassey and provides regular train services to Cork, Dublin, Waterford & Galway.





1. Hamilton House | 2. Hamilton House Block 2 | 3. Clive House
4. ACI Data Centre | 5. University of Limerick

6. Castletroy Town Centre | 7. Limerick City Centre | 8. Plassey Road
9. Dublin Road (To M7) | 10. Troy Studios

Accommodation

The Plassey Portfolio comprises 3 detached Grade A Office Buildings on a large Site Area of 3.07 Ha (7.58 Acres), with each Office Building comprising the following Accommodation;

Hamilton House

Hamilton House was developed by Brookvale Group and built by SISK in 1998 and comprises a 4 storey concrete framed office building, with Brick Façade with aluminium framed double glazed windows and doors and Steel Framed Roof Structure, extending to a total net internal floor area of approximately 4,961 sq. metres (53,428 sq. feet). The property has the benefit of modern fit-out throughout with approximately 80% being undertaken since 2011. The typical specification throughout the building includes Raised Access Floors, Suspended Ceilings with Air Conditioning, Open Plan & Cellular Office Accommodation. The Building has a flexible configuration and has 2 No. 8 Person Passenger Lifts serving all Floors. Cook Medical have commenced fitting out the Lower Ground Floor of the Building having recently signed a lease on that floor.

Hamilton House has recently had new full height windows fitted to the rear elevation at Lower Ground Floor of the Building, along with new Landscaping and the construction of a purpose built services area to accommodate back-up generators, bike accommodation and a smoking area.

Hamilton House is the largest building in the Plassey Portfolio and is fully occupied by a mix of occupiers including Cook Medical, Enet, Gilt Groupe and QAD. The accommodation occupied by Gilt Groupe, Enet and Cook Medical has been fitted out post 2010, and comprises modern Cat A specification. Both Enet and Cook Medical have expanded their accommodation in the Building within the last 12 months.

The current car parking allocated for Hamilton House extends to a total of 255 car spaces on the Site.



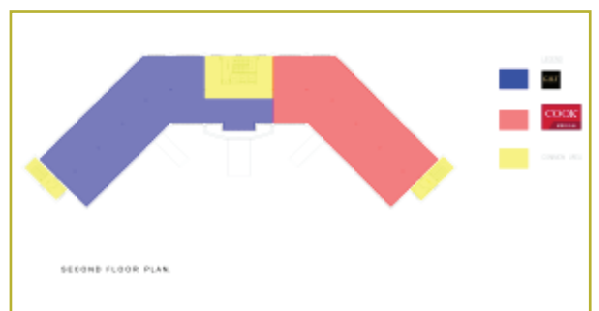
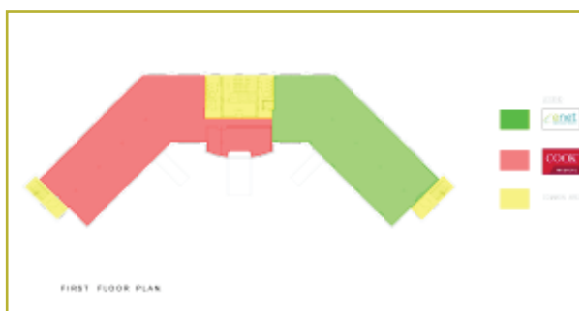
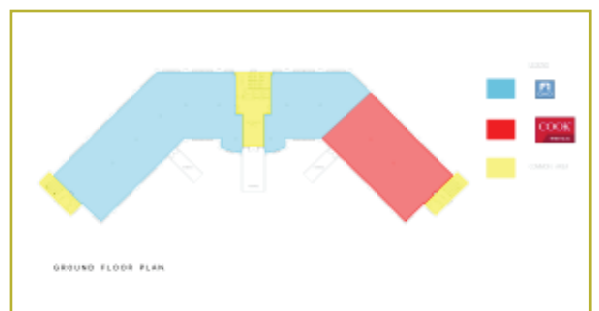
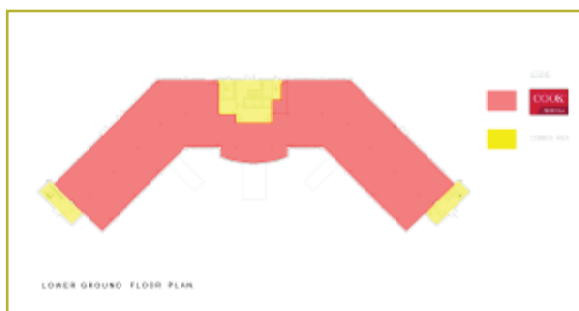
Accommodation Summary

Floor	Tenant	Floor Area Sq. M.	Sq. Feet
Lower Ground Floor	Cook Medical	1,242	13,367
Ground Floor	Cook Medical	329	3,541
Ground Floor	QAD	896	9,678
First Floor	Enet	551	5,931
First Floor & Second Floor	Cook Medical	1,235	13,293
Second Floor	Gilt Groupe	708	7,618
	Total	4,961	53,428
		Car Spaces	255 car spaces

The accommodation schedule is provided on a without prejudice basis and for discussion purposes only. The agents, vendors and solicitors et al do not warrant the accuracy of the above information, and all intending purchasers should satisfy themselves at their own cost of details of accommodation and floor areas.



Floor Layout Plans



Hamilton House Block 2

Hamilton House Block 2 was developed by Brookvale Group and built by SISK in 2003 and comprises a 3 storey concrete framed office building, with Brick Façade and Steel Framed Roof Structure with Roof Plant Area, extending to a total net internal floor area of 3,739 sq. metres (40,254 sq. feet). The property has the benefit of modern fit-out throughout. The typical specification includes Raised Access Floors, Suspended Ceilings with Air Conditioning, Open Plan & Cellular Office Accommodation. The Building has a flexible configuration and has 2 No. 8 Person Passenger Lifts serving all Floors.

The ground and first floors of the building were let on a shell and core basis to the Tenants. The second floor of the building was fitted out by the Landlord to include Raised Access Floors, Suspended Ceilings, Lighting and Toilet Accommodation.

Hamilton House Block 2 is fully occupied by Northern Trust and Xperi. Northern Trust occupy almost 90% of the office accommodation at Hamilton House Block 2.



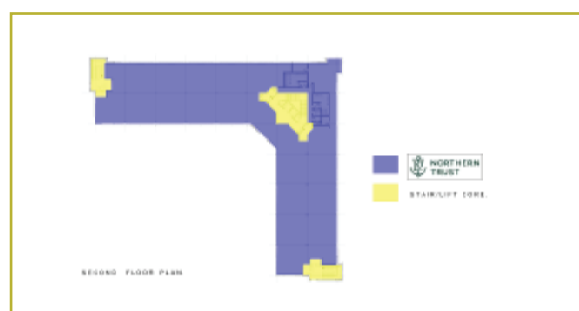
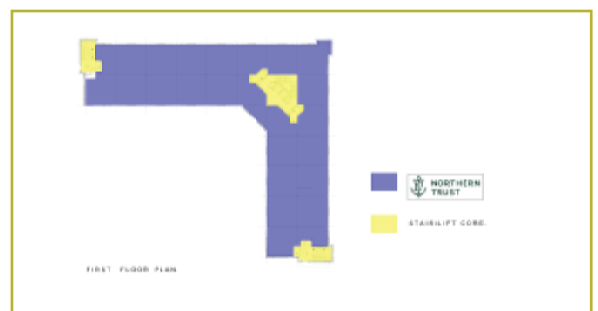
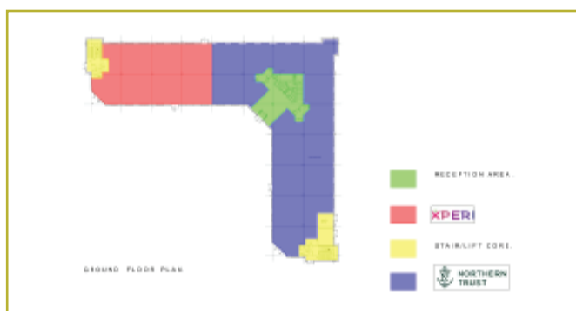
Accommodation Summary

Floor	Tenant	Floor Area Sq. M.	Sq. Feet
Ground Floor	Experi	407	4,376
Ground Floor	Northern Trust	745	8,018
First Floor	Northern Trust	1,282	13,798
Second Floor	Northern Trust	1,306	14,062
	Total	3,740	40,254
		Car Spaces (under lease)	134 car spaces

The accommodation schedule is provided on a without prejudice basis and for discussion purposes only. The agents, vendors and solicitors et al do not warrant the accuracy of the above information, and all intending purchasers should satisfy themselves at their own cost of details of accommodation and floor areas.



Floor Layout Plans



Clive House

Clive House is a recently developed Grade A office building by Brookvale Group with a Tenant Fit-Out being undertaken by Icon on the Second & Third Floor of the Building with Raised Access Floors, Open Plan and Modular Offices and Meeting Rooms, with modern finishes to include VRV Air Conditioning System throughout, and extensive use of glazed walling, pods and canteen. 50% of the accommodation was pre-let to Icon and Icon Fit-Out was completed in October 2015. Clive House extends to a total office area of approximately 3,693 sq. metres (39,758 sq. feet).

Clive House provides large floor plates ideally suited for larger office occupiers and the ground floor comprises an office suite of 872 sq. metres. The ground floor office suite has been leased to DAA Plc and they will commence fitting out in July 2017.

The main reception provides 2 No. 8 person passenger lifts, with ancillary accommodation for an on-site caretaker being provided at Ground Floor Level.

The available office accommodation in the building at first floor and is currently fitted-out to Developers Shell and Core Specification, with the inclusion of Kingspan Medium Grade Raised Access Floors (200mm) throughout. The first floor office comprises a total floor plate of approximately 930 sq. metres (10,000 sq. feet). This floor could be sub-divided into 2 office suites.

Externally, the Building façade comprises a curtain wall system to comprise a mix double glazed curtain walling with casement openings, and Tegral Equitone Panels to the external cladding. The roof provides a large plant area for tenant external plant, with provision made for steel members for loading etc.



Accommodation Summary

Floor	Tenant	Floor Area Sq. M.	Sq. Feet
Ground Floor	DAA Plc	571.35	6,150
Ground Floor	DAA Plc	300.72	3,237
First Floor	For Lease	939	10,107
Second Floor & Third Floor	Icon	1,882	20,264
	Total	3,693	39,758
		Car Spaces (under lease)	158 car spaces

The accommodation schedule is provided on a without prejudice basis and for discussion purposes only. The agents, vendors and solicitors et al do not warrant the accuracy of the above information, and all intending purchasers should satisfy themselves at their own cost of details of accommodation and floor areas.



Floor Layout Plans



A High Quality Occupier Profile

	<p>Cook Medical was founded in 1963 in Bloomington Indiana. Cook Medical manufactures 16,000 products that serve 13 hospital lines, and provides products to 135 countries. Cook Medical is one of the world's largest privately held medical device manufacturers. www.cookmedical.com</p>
	<p>Gilt, www.Gilt.com, is an innovative online shopping destination offering its members special access to the most inspiring merchandise and experiences all at insider prices. Gilt opens a window every day to the exceptional as it continually searches the world for the most coveted brands and products, including fashion and accessories for women, men, and children; home decor; and unique activities in select cities and destinations.</p>
	<p>QAD was founded in 1979, as a small start-up solution to address a large gap in complete, integrated business software for manufacturing companies, to-day QAD support customers in over 100 countries around the world. www.qad.com</p>
	<p>E-net was formed in 2000 and has spent the last 17 years investing in fibre infrastructure to create the largest alternative telecoms network in Ireland. Laterally the company has also integrated an extensive, high performance licensed wireless network to complement our fibre footprint. enet operates fibre optic infrastructure known as the Metropolitan Area Networks (MANs) on behalf of the Irish government. These networks are capable of delivering virtually unlimited bandwidth to 94 towns and cities throughout regional Ireland. www.enet.ie</p>
	<p>Northern Trust is a Chicago-based bank founded in 1889, with more than 20 international locations and 16,500 employees globally. Northern Trust serves the world's most-sophisticated clients - from sovereign wealth funds and the wealthiest individuals and families, to the most-successful hedge funds and corporate brands. As at 31st December 2016 Northern Trust Corporation had \$124 billion in banking assets, \$6.7 trillion in assets under custody, \$8.5 trillion in assets under custody/administration and \$942 billion in assets under management. www.northerntrust.com</p>
	<p>Xperi Corporation is a publicly-traded technology company based in Silicon Valley with a global presence and more than 25 years of operating experience. Along with its operating subsidiaries, Xperi is dedicated to creating innovative technology solutions that enable extraordinary experiences for people around the world. Xperi's solutions are licensed by hundreds of leading global partners and have shipped in billions of products in areas including premium audio, broadcast, computational imaging, computer vision, mobile computing and communications, memory, data storage, and 3D semiconductor interconnect and packaging. www.xperi.com</p>
	<p>ICON is a Global Contract Research Organisation (CRO). Icon specialise in the strategic development, management and analysis of programs that support Clinical Development; from compound selection to Phase I-IV clinical studies. www.iconplc.com</p>
	<p>DAA Plc is a public company headquartered in Dublin. The company operates Dublin and Cork airports in Ireland and has significant overseas businesses through its ARI and daa International subsidiaries. Daa had a turnover of €680 million in 2015 and group profit after tax was €61 million. The group employs 2,500 people at its Irish Airports and a further 800 people work in its international businesses. www.daa.ie</p>

Hamilton House (Block 1)

The current rent for Hamilton House (Block 1) is €794,129 per annum. The WAULT for the property is 4.03 years to break and 6.32 years to expiry. The building is 100% occupied and tenants in this building include Cook Medical, QAD, Enet an Gilt Groupe.

Hamilton House (Block 2)

The current rent for Hamilton House (Block 2) is €629,231 per annum, with an additional income being generated from Car Parking. The WAULT for the property is 8.22 years to break and 11.28 years to expiry. The building is 100% occupied and tenants in this building include Northern Trust and Xperi.

Clive House

The current rent for Clive House is €420,882 per annum. The letting of the first floor of the building should increase the rental income on the building by approximately €166,765 per annum to a total income potential of €587,647 per annum (subject to contract and without prejudice). The building is 75% occupied/or let agreed. The current occupiers include DAA Plc and Icon. The WAULT for the property is 7.63 years to break and 13.55 years to expiry.

NOTE: Additional income being generated by the Landlord from the Plassey Portfolio by granting short term licence agreement to some tenants for car parking on the site. Details of that income will be available in the data room at www.theplasseyportfolio.com access can be granted on completion of the NDA and subject to verification.

Town Planning

The entire property is zoned C2.1 Industry, Enterprise and Employment under the current Castletroy Local Area Plan, the Local Authority for the area is Limerick City and County Council.

Title

The selling agents understand the property is held with Freehold Title.

BER Certificates

Building:	Floor:	BER Rating:	BER No:	EPI kWh/m ² /yr
Hamilton House Block 1	Lower Ground & Ground Floor	D1	800513707	6844.25
	Ground Floor	C3	800566887	430.72
	1st Floor (Part)	C1	800106445	335.96
	1st Floor (Part)	B3	800064057	263.63
	2nd Floor (Part)	C1	800106452	427.75
Hamilton House Block 2	Ground Floor	D1	8005566861	414.71
	Ground Floor (Part)	E1	80095655	721.03
	First Floor	C2	800567091	507.4
	Second Floor	C2	800567109	443.8
Clive House	Ground & 1st Floors	C1	800414906	418.93
	2nd & 3rd Floors	C2	800414898	437.36

Disclaimer Policy:

Conditions to be noted: 1. These particulars or information contained in the website www.theplasseyporfolio.com do not constitute an offer or contract or any part thereof and none of the statements contained in the particulars as to the property to be relied on as a statement or representation of fact. 2. The vendor does not make or give, nor is the Agent(s) or its staff authorised to make or give any representation or warranty in respect to this property. 3. All descriptions, dimensions, references to condition and necessary permission for use and occupation, and other details are given in good faith and are believed to be correct but any intending purchaser or tenant should not rely on them as statements or representations of fact but must satisfy himself/herself by inspection or otherwise as to the correctness of each of them. 4. In the event of any inconsistency between these particulars and the contract of sale, the latter shall prevail. 5. The terms, Vendor and Purchaser, where the context requires shall be deemed to refer to Lessor and Lessee and Landlord and Tenant respectively. 6. Prices are quoted exclusive of VAT (unless otherwise stated) and the purchaser/lessee shall be liable for any VAT arising on the transaction.





Selling Agent:



KEY CONTACTS:



Patrick Seymour
Limerick Office

T: +353 61 318 770
E: patrick@powercs.ie
PSL: 001297-001336



Andrew Carberry
Athlone Office

T: +353 90 648 9000
E: andrew@powercs.ie
PSL: 001297-005386



Claire Moran
Galway Office

T: +353 91 567 331
E: claire@powercs.ie
PSL: 001297-005825

VIEWINGS:

All viewings are strictly by appointment through the sole selling agent.

VAT:

Further information upon request.

VENDOR'S SOLICITOR:

Owen O'Mahony, Owen O'Mahony & Company Solicitors,
5 St. Johns Bridge, Kilkenny.

Tel: +353 56 - 776 1733 | Email: info@owenomahonysolicitors.ie



The Plassey Portfolio

NATIONAL TECHNOLOGY PARK,
PLASSEY, LIMERICK, IRELAND.