



VIEWINGS

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BER

BER Rating: C3/E2



BER Number: Available on request.

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THE PARNELL PORTFOLIO  
ENNIS · CO. CLARE

FOR SALE BY PRIVATE TREATY  
(TENANT NOT AFFECTED)

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# INVESTMENT OPPORTUNITY

## SUMMARY

- High profile location in the centre of Ennis
- Mixed-use scheme consisting of a cinema, three retail units, casino, former bar and nine apartments
- Asset management opportunity
- Current rental income of €304,440 per annum



## LOCATION

Ennis is located in the mid-west region of Ireland and is the county town of County Clare. Situated on the River Fergus just north of where it enters the Shannon Estuary, Ennis lies north-west of Limerick and south of Galway. The town is also 19 km from Shannon Airport.

The subject property is located on a high profile corner site fronting both Cabey's Lane and Parnell Street one of Ennis's main shopping thoroughfares.

## DESCRIPTION

The subject property comprises a seven-screen cinema, three ground floor retail units, ground floor casino, licenced bar and nine penthouse apartments.

### THE CINEMA

The cinema is accessed via a lobby area on the ground floor of Parnell Street which provides access to the main cinema and reception area on the first floor. The cinema consists of seven screens, ticket counter, a shop and toilet facilities.

### RETAIL UNIT 1

Retail unit 1 is occupied by Breda's Boutique and consists of a ground floor retail unit with pedestrian access to Parnell Street. The unit is mainly open plan with toilet accommodation to the rear.

### FORMER BAR

The former bar premises is fully fitted and consists of a bar, toilet accommodation, store area and a kitchen.

### FORMER CASINO

There is a former casino to the rear which previously formed part of the bar. These two units could be amalgamated again however they are currently separated.

### RETAIL UNIT 2

Retail unit 2 is located to the rear of the property between Curtin's Lane and Merchants Square. This was a former Polish retail shop and is fully fitted and mainly open plan.

### RETAIL UNIT 3

Retail unit 3 is occupied by Jimmy's Discount Store and consists of a ground floor retail unit with frontage to both Parnell Street and Cabey's Lane.

### THE SECOND FLOOR

The second floor consists of seven two-bed apartments and two one-bed apartments. Three of these apartments are currently let, and the remainder require some refurbishment works.



MARKET COMMENTARY

ENNIS

Located in the Mid-West of Ireland, Ennis is the county town of Co. Clare and has a population of over 24,000 people making it the largest town in Munster and the 6th largest town in Ireland. 33% of the population are under 25. It is conveniently located 19km from Shannon International Airport and 40km from Limerick City.

RESIDENTIAL

Ennis has seen significant growth in the value of residential sales over the past 5 years with the value of sales in 2016 double that of 2012. There were over a 1,100 sales recorded in Clare in 2016 with over 50% of sales in the County located in Ennis. 6% of the housing stock in Ennis is Apartments.

TOURISM

Ennis is one of the main tourist centres in the Mid- West region. With over 500 hotel beds Ennis serves as a tourism base for the 450,000 overseas visitors who visit Ennis and County Clare each year. Within close driving distance to key tourist areas such as The Burren, The Cliffs of Moher and Bunratty Castle. Ennis has also hosted the Fleadh Cheoil in 2016 and is due to host in 2017 which attract approx. 400,000 visitors to the town.

RETAIL

Ennis has developed a reputation as Ireland’s “Boutique Capital” with an average daily footfall of 10,000 people. Vibrant boutiques including Mannix, Fifth Gear, Chez Marie. Ennis also has a retail presence of; Tesco, Dunnes Stores, Aldi, Lidl, Carrig Donn, Eason, Costa, Gift Venue, Insomnia, Seoidín, Pamela Scott, Pennys, Shoe Rack, Lifestyle Sports, Elverys, Claires Accessories, BBs, Toymaster, World of Wonder, McDonalds, Supermacs, Gamestop, Republic of Jewels.

EMPLOYMENT

Ennis has a strong business base due to its proximity to Shannon Airport, Limerick City and Galway City. Beckman Coulter is one of Ireland’s longest established multinational companies and employs over 320 at their Clare facility. Roche Ireland was established in 1974 and currently employs in excess of 240 people. Other international companies based here include; GE Capital, Schwarz Pharma, GECAS, Magellan Aviation, Avocent, Digital River, Element Six and Molex.

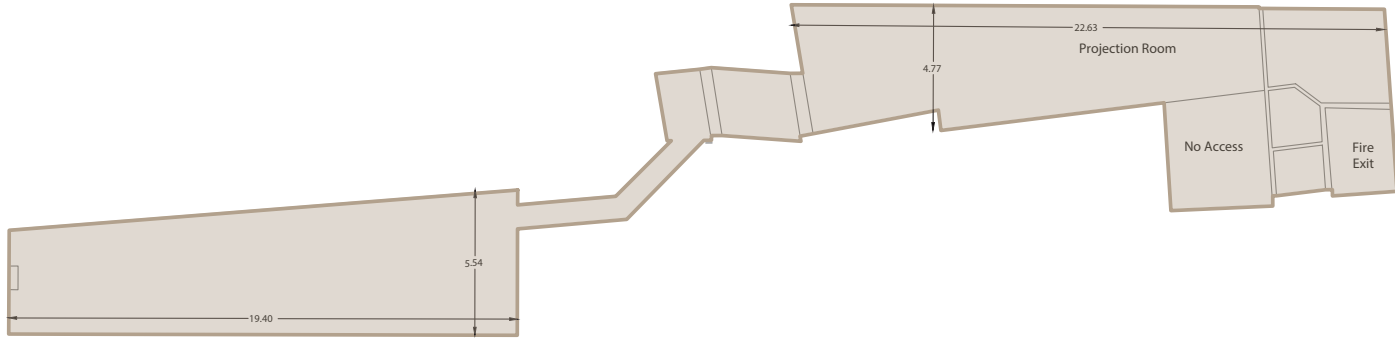
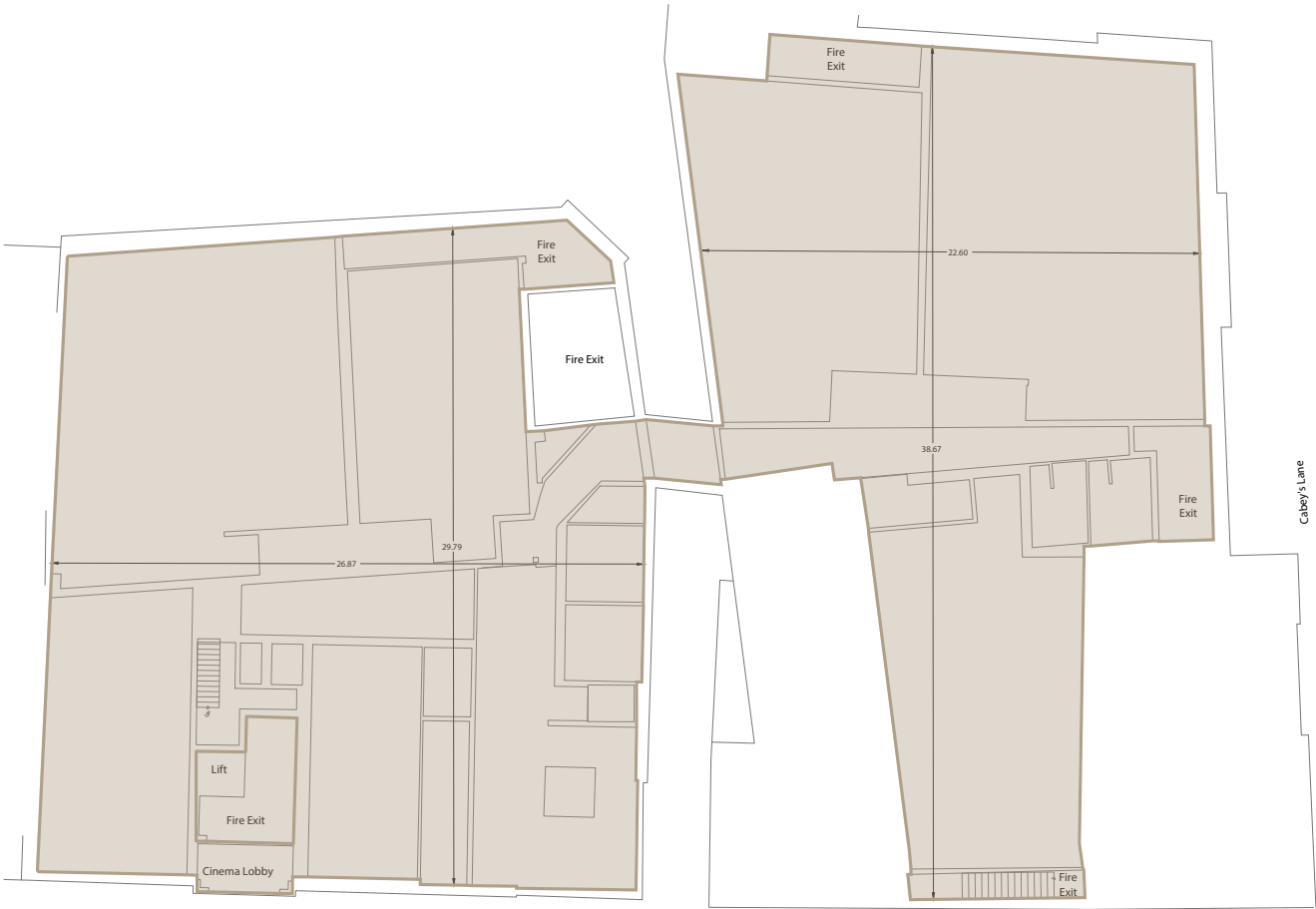
TENANCY

Demise	Floor Area sq. ft.	Tenant	Lease Start	Lease Term	Passing Rent (pa)	ERV
Ground Floor	1,284 sq. ft.	Laura Butler T/A Breda’s Boutique	26.11.2001	Rolling Agreement	€15,000	
Ground Floor	3,123 sq. ft.	Former Bar	-	-	-	€12.50
Ground Floor	1,503 sq. ft.	Former Casino/ Vacant	-	-	-	€10
Ground Floor	891 sq. ft.	Vacant	-	-	--	€10
Ground Floor	7,381 sq. ft.	Jimmy’s Discount Store	28.11.2008	21 years	€95,000	-
Ground Floor/ First Floor	18,074 sq. ft.	Empire Movieplex Limited	01.07.1996	35	€92,272	-
			01.01.1999	35	€59,776	
			01.08.2005	29	€28,472	
Second Floor	596 sq. ft.	Apartment 1 (2 bed)	-	-	-	€4,900
Second Floor	589 sq. ft.	Apartment 2 (2 bed)	26.04.2016	Rolling Agreement	€4,560	-
Second Floor	603 sq. ft.	Apartment 3 (1 bed)	-	-	-	€3,000
Second Floor	428 sq. ft.	Apartment 4 (1 bed)	-	-	-	€4,900
Second Floor	727 sq. ft.	Apartment 5 (2 bed)	08.03.2012	Rolling Agreement	€4,800	-
Second Floor	474 sq. ft.	Apartment 6 (2 bed)	-	-	-	€4,900
Second Floor	819 sq. ft.	Apartment 7 (2 bed)	-	-	-	€4,900
Second Floor	586 sq. ft.	Apartment 8 (2 bed)	-	-	-	€4,900
Second Floor	721 sq. ft	Apartment 9 (2 bed)	06.05.2012	Rolling Agreement	€4,560	-
Total	37,805 sq. ft.				€304,440	

Approximate Areas Only.

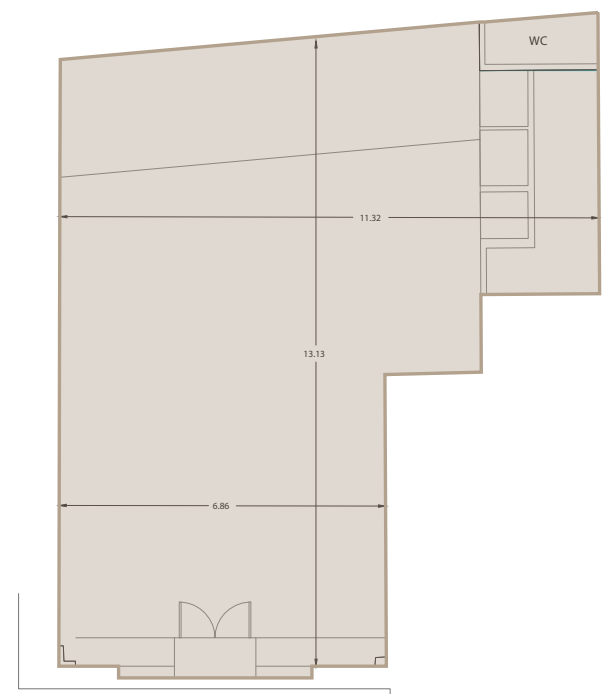
FLOOR PLANS

GROUND FLOOR/ FIRST FLOOR  
EMPIRE MOVIEPLEX LIMITED

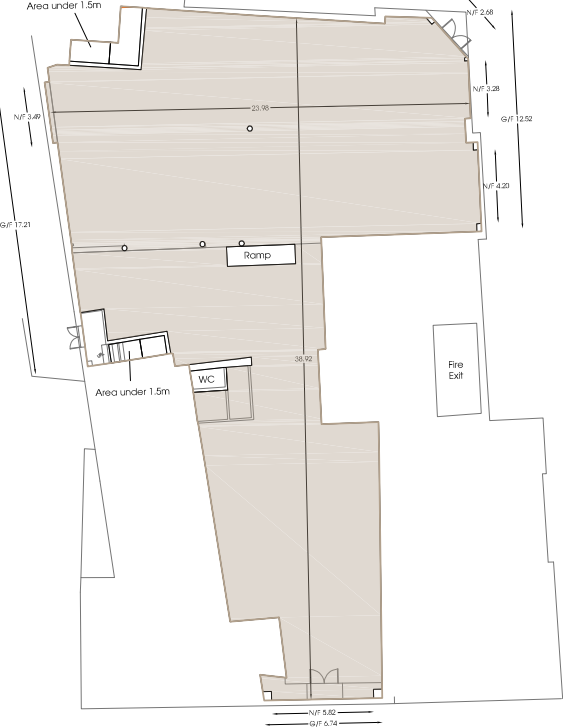


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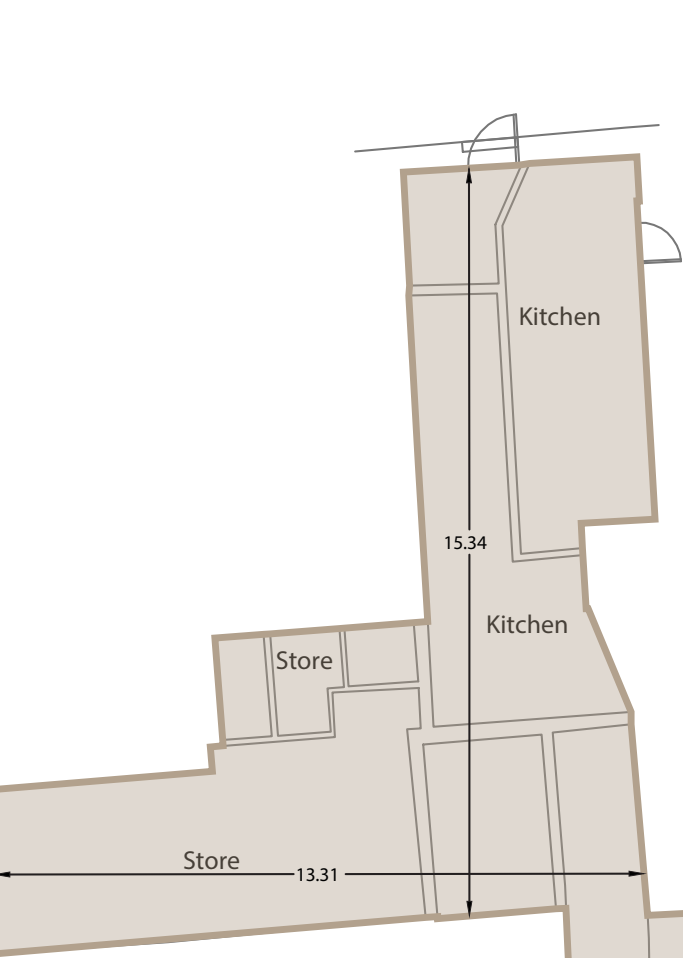
GROUND FLOOR  
BREDA'S BOUTIQUE



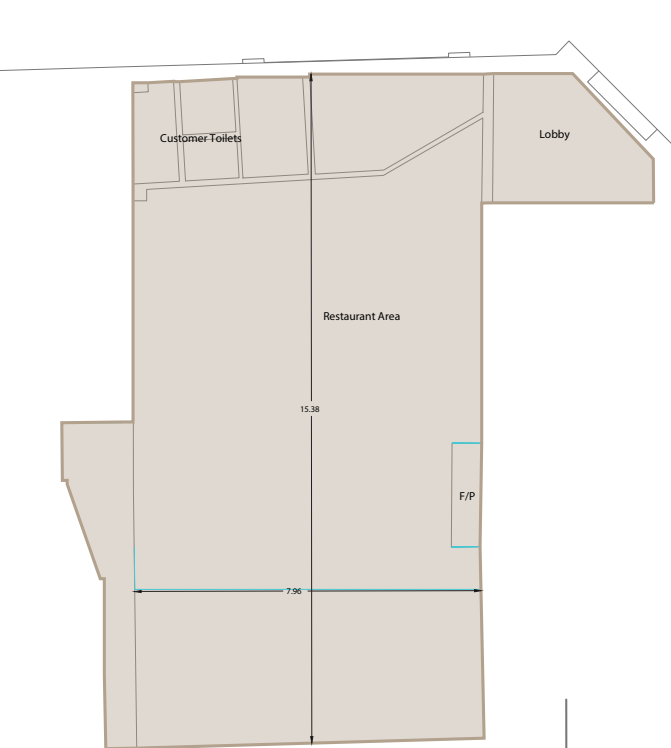
GROUND FLOOR  
JIMMY'S DISCOUNT STORE



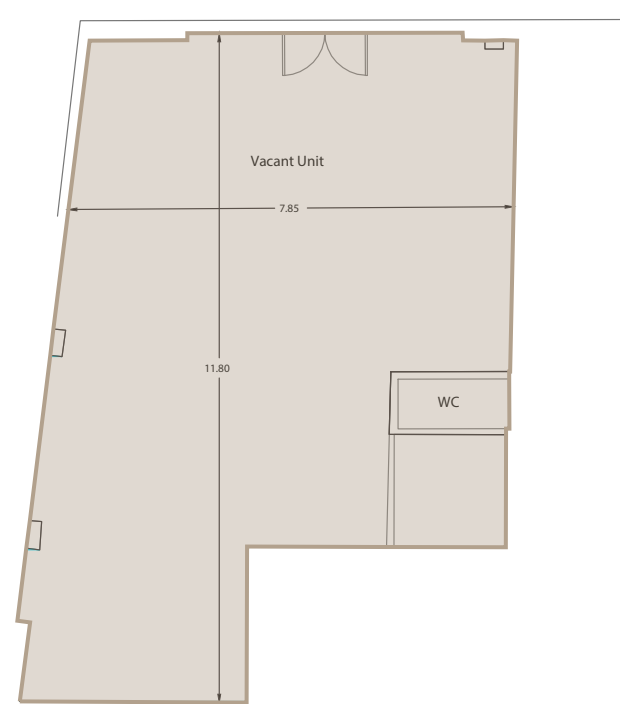
GROUND FLOOR  
BAR



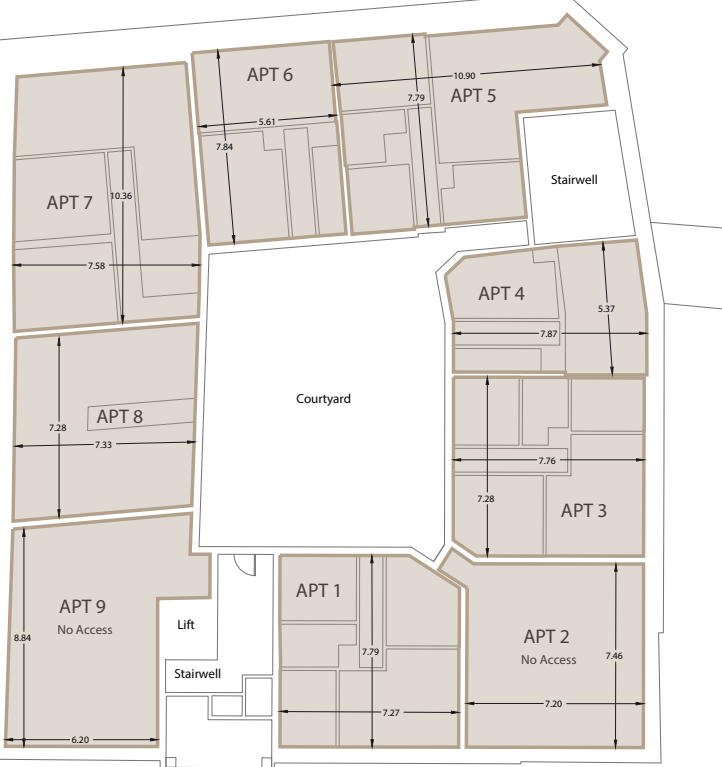
GROUND FLOOR  
FORMER CASINO



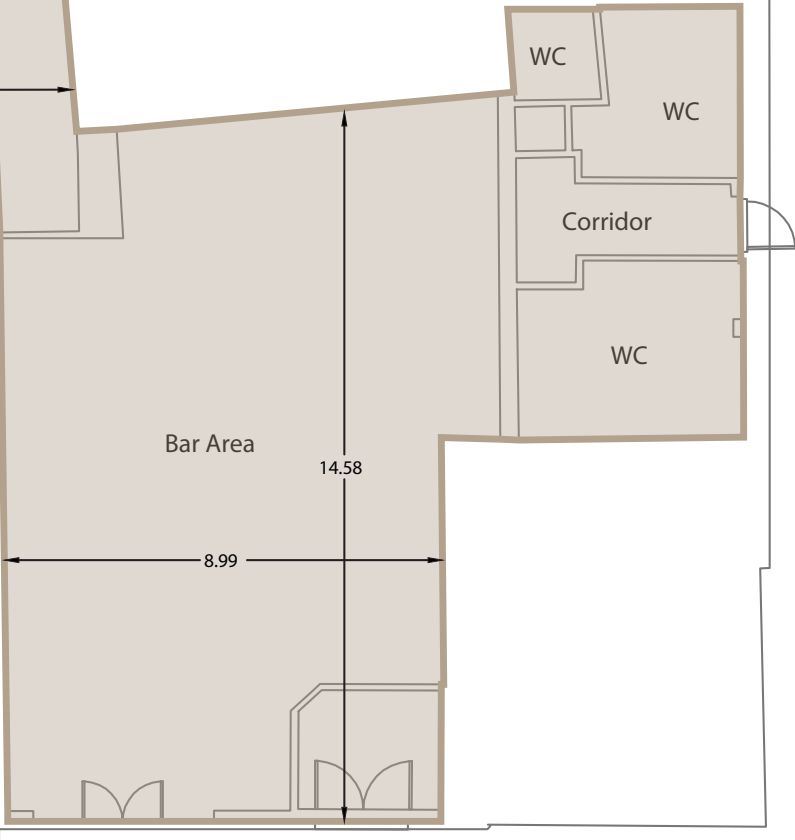
GROUND FLOOR  
VACANT UNIT



SECOND FLOOR  
APARTMENTS



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