

69

GRAFTON
STREET

DUBLIN 2

INFORMATION MEMORANDUM
PRIME HIGH STREET RETAIL INVESTMENT



69
GRAFTON STREET
DUBLIN 2

CONTENTS

4
INVESTMENT HIGHLIGHTS

6
LOCATIONAL ANALYSIS

8
GRAFTON STREET AS A DESTINATION

10
PRIME GRAFTON STREET LOCATION

12
THE ASSET

14
FLOOR PLANS

16
IRISH RETAIL MARKET

20
CONTACTS & FURTHER INFORMATION

INTRODUCTION

AN OPPORTUNITY TO ACQUIRE A PRIME HIGH STREET RETAIL INVESTMENT ON GRAFTON STREET



CENTRAL PLAZA DUBLIN

TRINITY COLLEGE

69
GRAFTON STREET
DUBLIN 2

GRAFTON STREET

BROWN THOMAS

WEIR & SONS
ESTABLISHED 1860

WESTBURY HOTEL

Brewley's
1840

SKECHERS

60 DAWSON STREET

Dubray

M&S
EST. 1884

Massimo Dutti

VICTORIA'S SECRET

LIFE STYLE SPORTS

LEGO

ROYAL HIBERNIAN WAY

ST. STEPHEN'S GREEN SHOPPING CENTRE

ST. STEPHEN'S GREEN

INVESTMENT HIGHLIGHTS

PRIME HIGH STREET RETAIL PROPERTY
LOCATED ON IRELAND'S PREMIER
SHOPPING STREET

AN OPPORTUNITY TO ACQUIRE
A LANDMARK BUILDING ON
GRAFTON STREET

STRONG TENANT COVENANTS
WITH ESTABLISHED TRADING
REPUTATION

EXTENDING TO A TOTAL
AREA OF APPROX.

4,853
SQ FT (NIA)

OF PRIME HIGH STREET
FLOOR SPACE

INCLUDING APPROX.

1,086
SQ FT (NIA)

GROUND FLOOR
RETAIL SPACE

TENANTS
NOT AFFECTED

BLENDED
LEASE TERM
OF APPROX.
8.1 YEARS
REMAINING TO
EXPIRY

REVERSIONARY PASSING
RENT OF APPROX.

€324,000

PER ANNUM

BLENDED LEASE
TERM OF APPROX.

6.4

YEARS REMAINING TO
THE NEAREST BREAK

FULLY UTILISED
UPPER FLOORS WITH
INDEPENDENT ACCESS FROM
GRAFTON STREET

LOCATION

GRAFTON STREET IS DUBLIN'S PREMIER SHOPPING DESTINATION LOCATED IN THE HEART OF THE CITY CENTRE

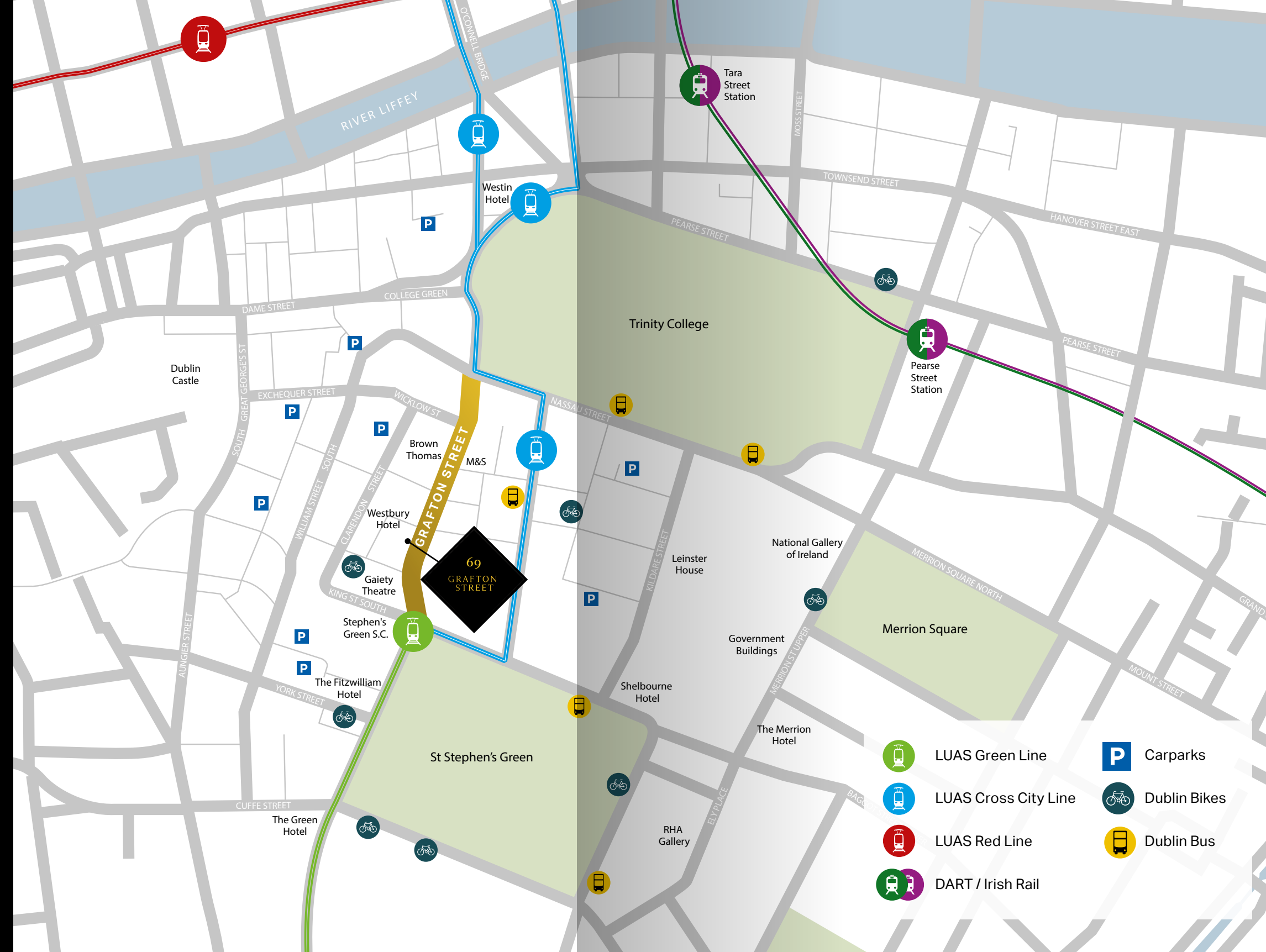
The wider surrounding area is an eclectic mixed-use centre comprising high-end restaurants, pubs, hotels, retail outlets and office space.

Grafton Street is readily accessible by private and public modes of transport. The LUAS Green line provides access to the south suburbs while the LUAS Cross City provides access to the north.

The Grafton Street area is well served by car with nine public car parks providing approximately 3,222 car spaces. Seven of these facilities are a five minute walk or less from the property, including Q-Park St. Stephen's Green, Grafton Carpark at Clarendon Street and Park Rite Drury Street, providing over 1,900 car spaces between them.

CENTRAL LOCATION

	WALKING	CYCLING
St. Stephen's Green	1 min	-
Luas St. Stephen's Green	1 min	-
Luas Trinity	5 min	3 min
DART Tara Street	14 min	7 min
Grand Canal Dock	20 min	8 min
IFSC	20 min	11 min
Convention Centre	24 min	11 min
Sir John Rogerson's Quay	24 min	10 min



TRANSPORT & CONNECTIVITY

IN THE IMMEDIATE AND SURROUNDING AREA

3,222
CAR SPACES

9
CARPARKS

LUAS
CROSS CITY TERMINAL

12
DUBLIN BIKES STATIONS

26
BUS STOPS



APPROX. VISITOR
FOOTFALL

22M

Grafton Street reported footfall
of approx. 22 million visitors
over the 12 months to
end-Q1 2023.

PURCHASING
POWER
€36.75BN

Population of 1,432,649 within
30 minutes of Grafton Street with
a purchasing power of €36.75 bn.
(Source ESRI)

APPROX. CARPARK SPACES
IN PROXIMITY

3,222

Nine multi-storey/underground car parks
in Grafton Street vicinity with
over 3,222 spaces.

ANNUAL
PASSENGERS

34M

The LUAS line carries
over 34 million passengers
per annum to / from
the city centre.

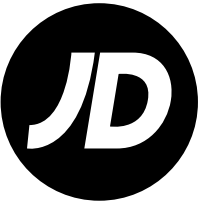
LIGHT RAIL
LUAS

LUAS Cross City provides ready access
to light rail public transport with stops
on St. Stephen's Green, Trinity College
and Dawson Street.

DUBLIN'S PRIME
RETAIL
DESTINATION

TED BAKER®
LONDON

Disney



Rewley's
1840

WEIR & SONS
ESTABLISHED 1869

Massimo Dutti

M&S
EST. 1884

BROWN THOMAS

VS
VICTORIA'S
SECRET

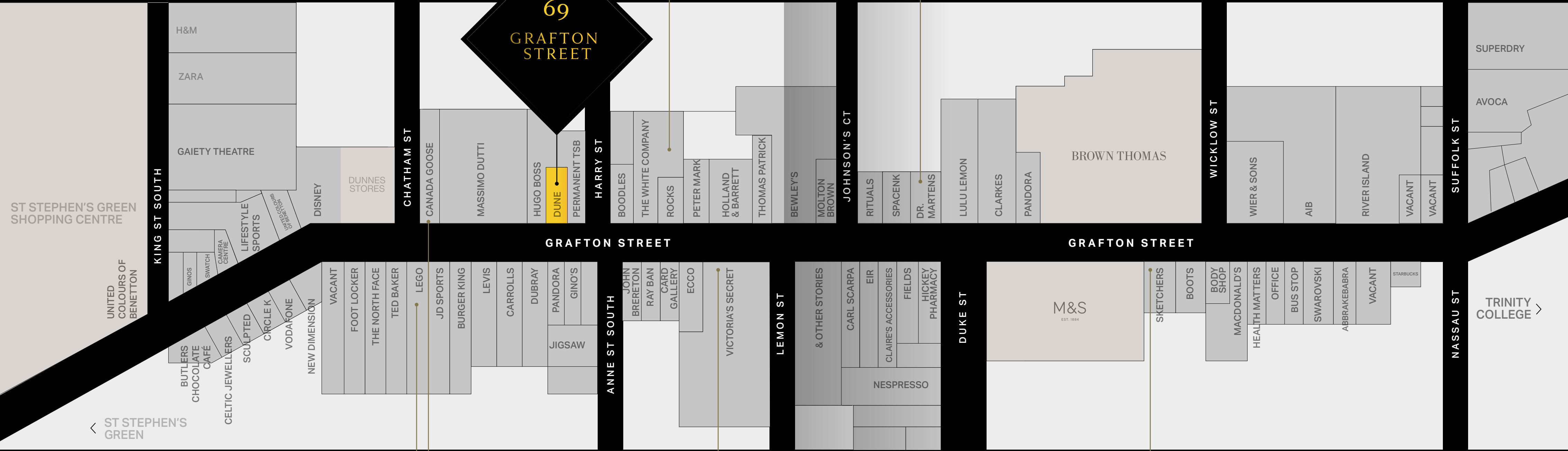
PANDORA™

THE WHITE COMPANY
LONDON

BOSS
HUGO BOSS

PRIME GRAFTON STREET LOCATION

PERFECTLY POSITIONED



THE WHITE COMPANY
LONDON

€480 ITZA
Lease start date
March 2023

RENT
REVIEW



€500 ITZA
Lease start date
August 2022

OPEN
MARKET
LETTING



€575 ITZA
Lease start date
March 2022

OPEN
MARKET
LETTING



€475 ITZA
Lease start date
July 2022

OPEN
MARKET
LETTING

VICTORIA'S
SECRET

€500 ITZA
Lease start date
January 2022

RENT
REVIEW



€440* ITZA
Lease start date
July 2022

OPEN
MARKET
LETTING

*13 - 14 Grafton Street is a wide shallow unit with loading required to Zone A rent for comparison purposes.



THE ASSET

69 Grafton Street

69 Grafton Street is a four storey over basement retail unit which extends to 451 sq m (4,853 sq ft), situated on the prime stretch of Grafton Street between South Anne Street and Chatham Street. 69 Grafton Street offers a sizable retail trading area of 340.95 sq m (3,670 sq ft) over four floors (ground, first, second and third). It is currently let to two tenants with Dune Shoes occupying the ground floor and basement and the Chambers Salon occupying first, second and third floors.



Covenants

Dune Holdings Limited is a U.K. registered company which has been in operation for 31 years. Presently, Dune trade from over 350 locations worldwide. It has reported annual turnover of approximately £144m for year end 2022.

Chambers Salons Limited is a renowned Irish salon which has been in operation for over 40 years. Chambers have operated their flagship location on Grafton Street for approx. 28 years.

TITLE: Freehold / Long leasehold.

BER RATING: **BER E1**

Tenancy Details

TENANTS	GUARANTOR	DEMISE	FLOOR AREA (SQ FT)	GROUND FLOOR AREA (SQ FT)	GROUND FLOOR AREA ITZA (SQ FT)	CURRENT RENT	LEASE START DATE	NEXT REVIEW	BREAK DATE	LEASE EXPIRY	REVIEW TYPE
Dune Ireland Limited	Dune Holdings Limited	Ground & Basement	2,269	1,086	631	€270,000	21/01/2016	21/01/2026	-	20/01/2031	Market
Chambers Salons Limited	-	First, Second & Third	2,584	-	-	€54,000	26/02/2015	01/05/2025	26/02/2025	25/02/2035	Market
Total			4,853	1,086	631	€324,000					

EXTENDING TO A TOTAL AREA OF APPROX.

4,853 SQ FT (NIA)

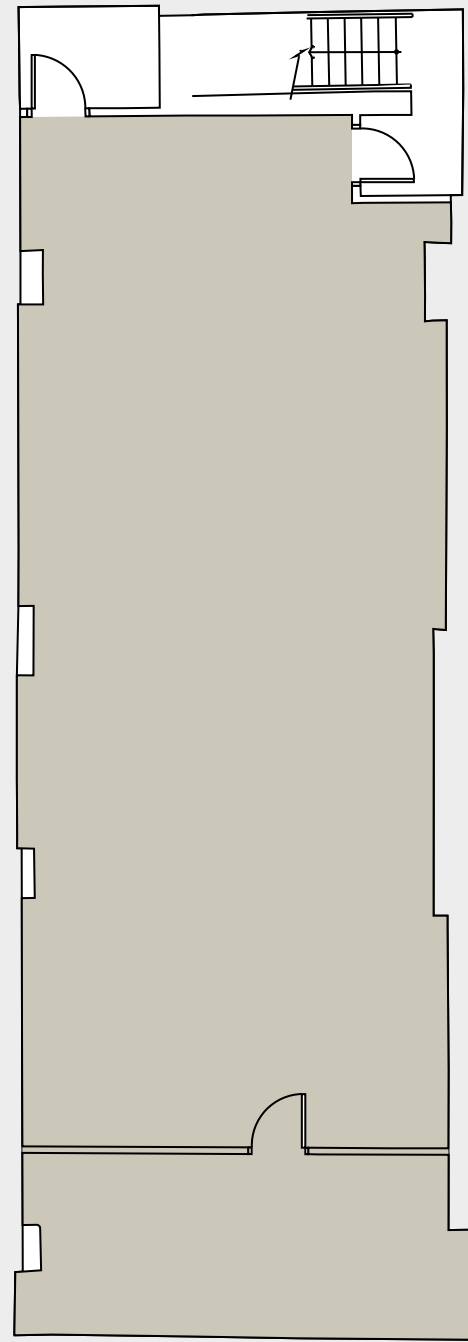
OF PRIME HIGH STREET FLOOR SPACE

1,086 SQ FT (NIA)

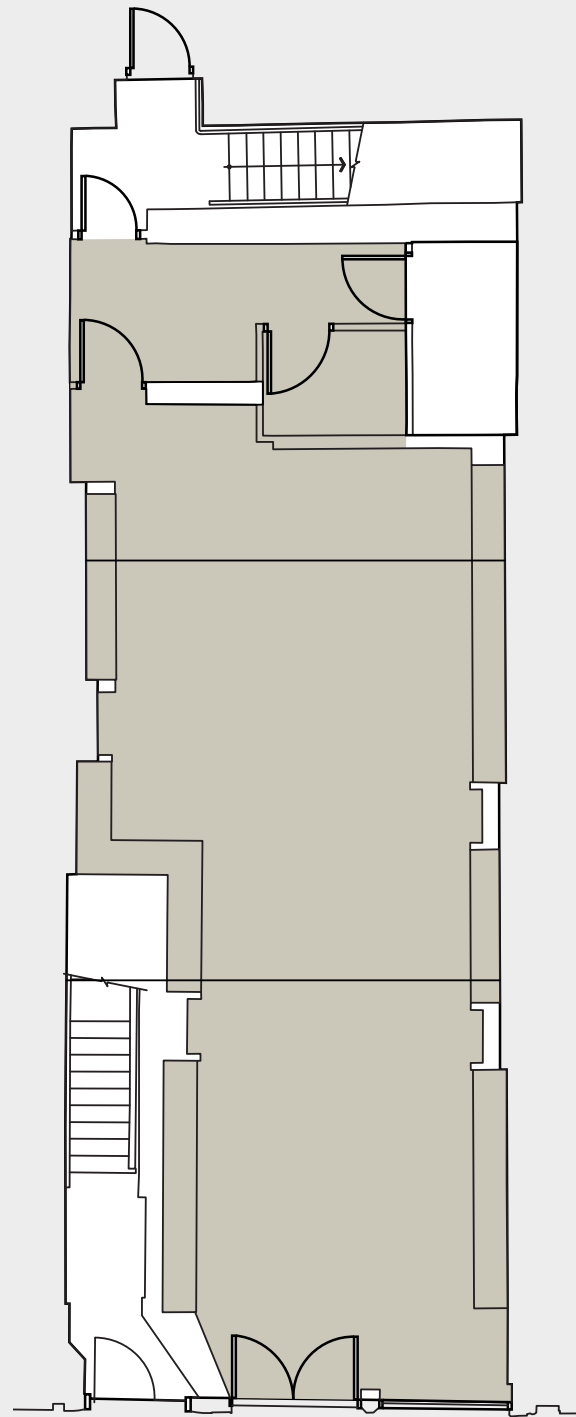
GROUND FLOOR RETAIL SPACE

FLOOR PLANS

BASEMENT

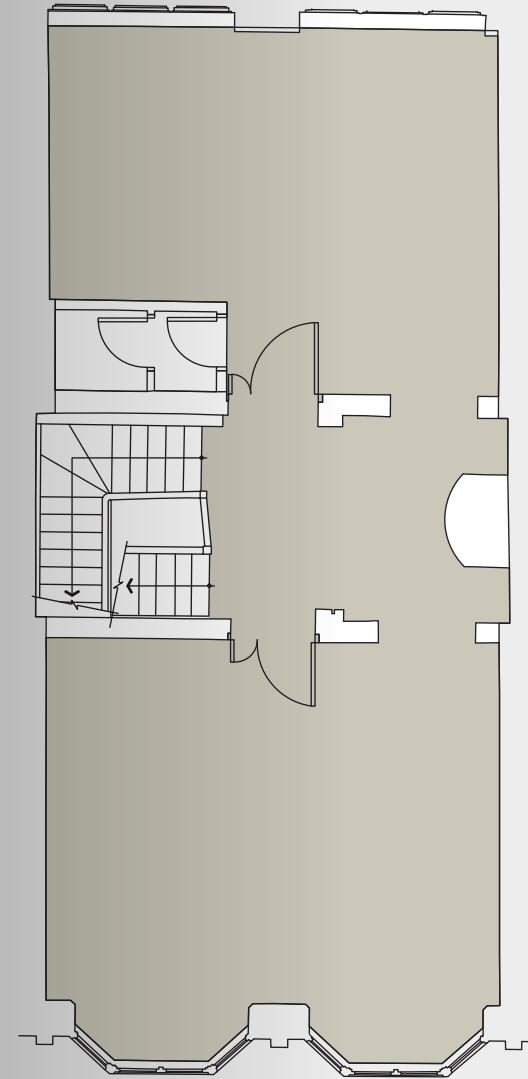


GROUND FLOOR

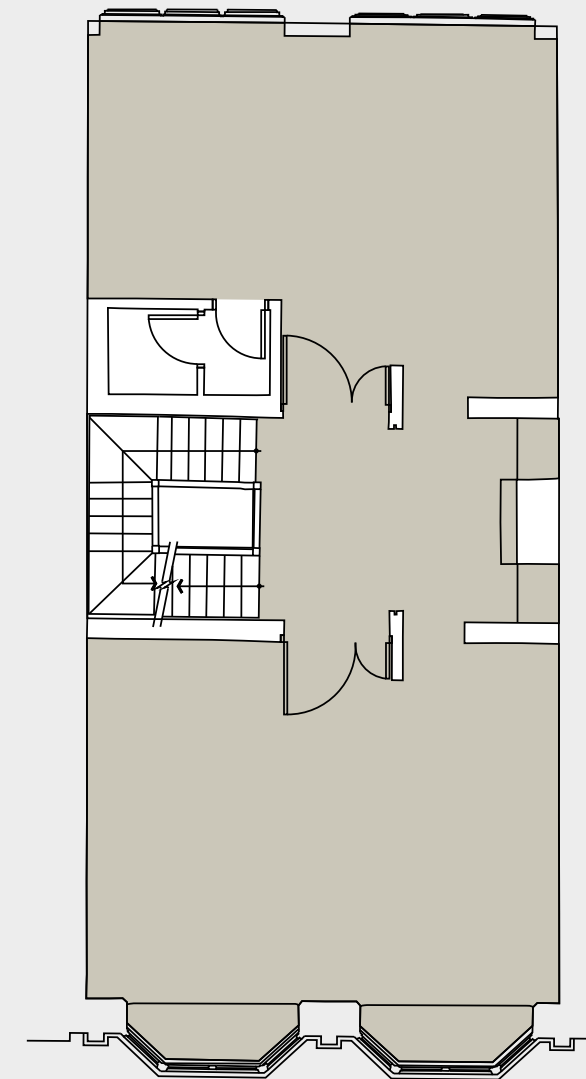


GRAFTON STREET

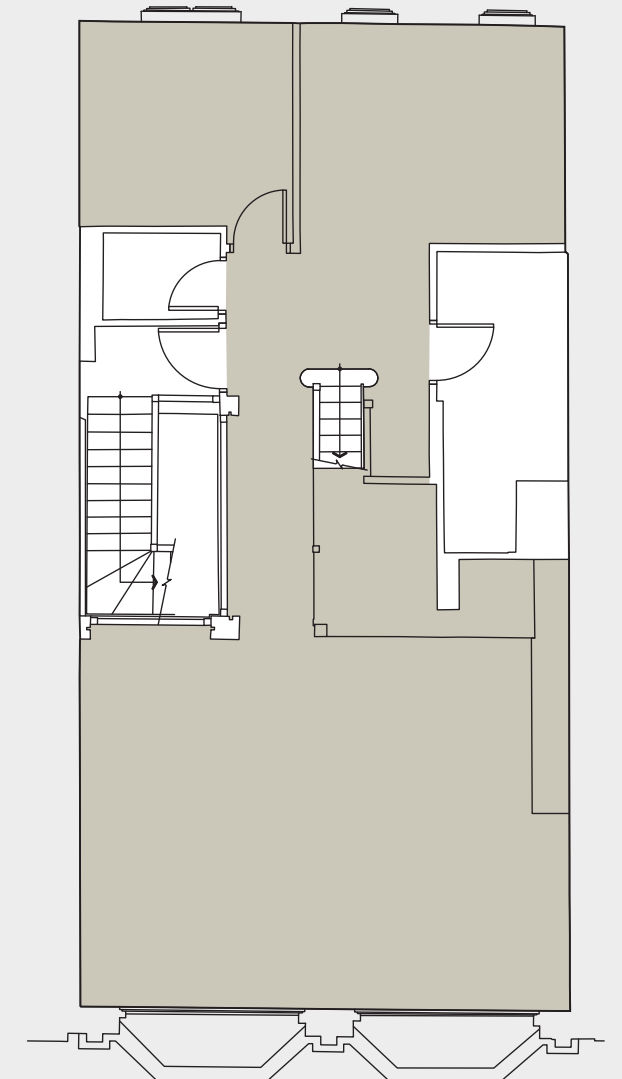
FIRST FLOOR



SECOND FLOOR



THIRD FLOOR



IRISH RETAIL MARKET

22M

APPROX. VISITOR
FOOTFALL

Grafton Street reported footfall of approx. 22 million visitors over the 12 months to end-Q1 2023.

GROWTH IN
EMPLOYMENT

3.1%

Employment in Dublin rose by 3.1% through Q2 2023, with the unemployment rate at 4.1%.

ECONOMIC GROWTH WELL
ABOVE EU AVERAGE

Ireland is experiencing economic growth well above the EU average.

GROWTH OF
EARNINGS

4.3%

Average weekly earnings rising by 4.3% y/y.

GROWTH IN
Q1 2023

2.2%

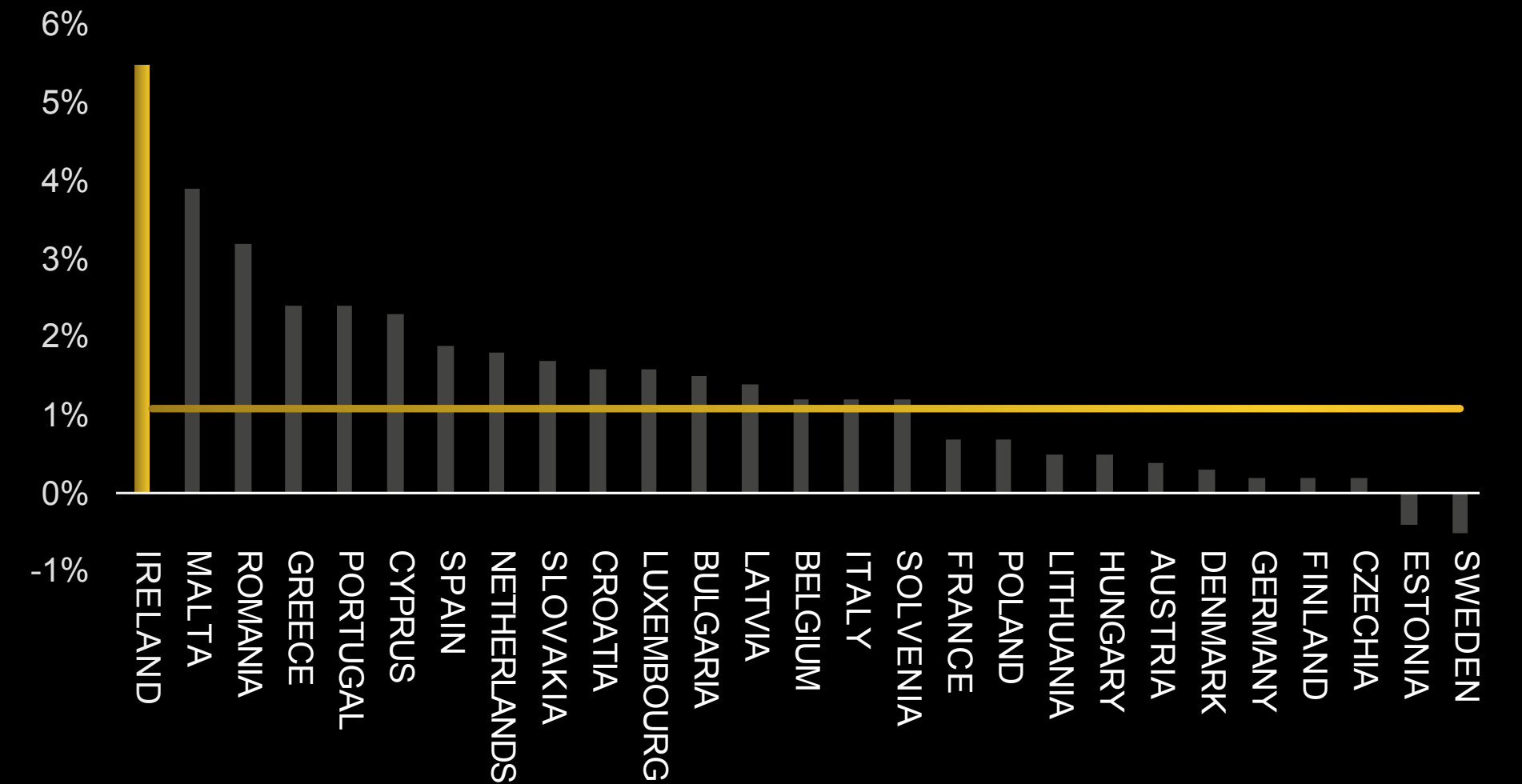
Output rose by 2.2% through Q1 2023, with forecasted full-year growth of 5.5% in 2023 (Figure 1) and a further 5.0% in 2024.

REAL PERSONAL
CONSUMPTION GROWTH

5.1%

Real personal consumption expenditure growth is strong at 5.1% y/y.

Figure 1 Forecast GDP Growth in 2023

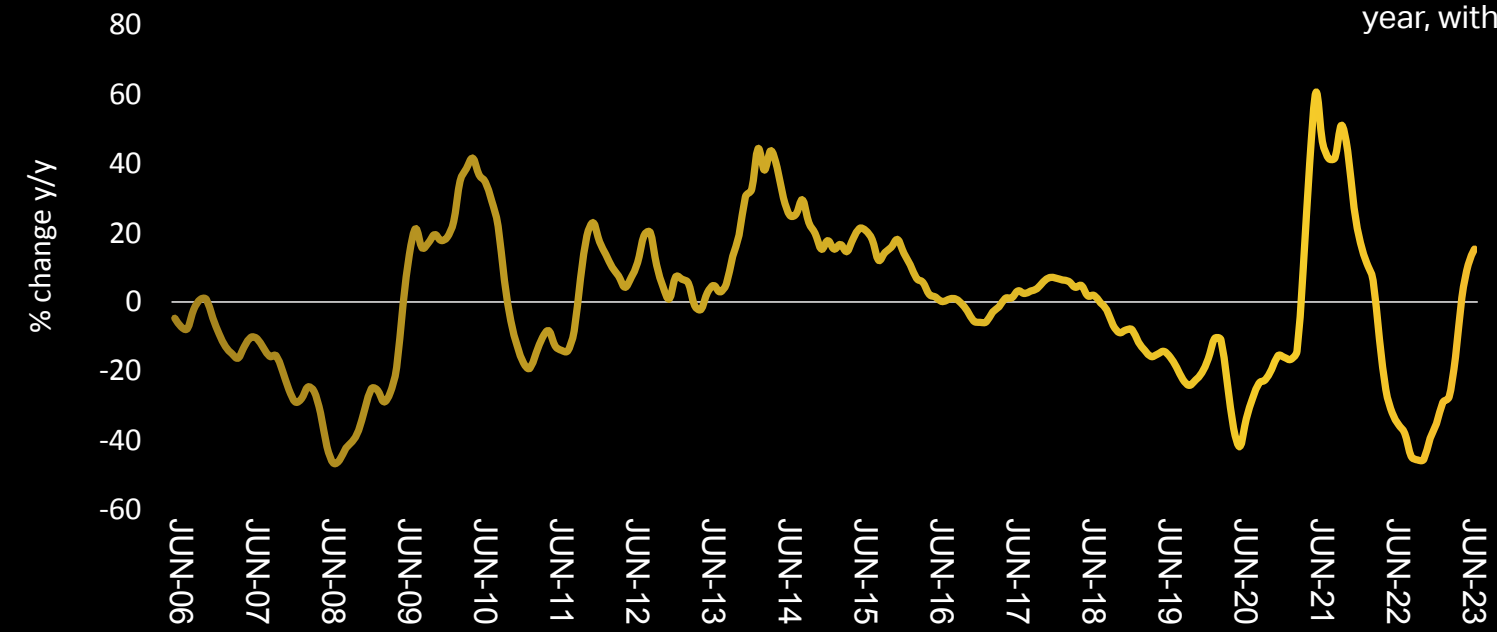


Source: European Commission

Country Euro Area

IRISH RETAIL MARKET

Figure 2 Consumer Sentiment Index, 3-Month Moving Average



CONSUMER SENTIMENT INDEX GROWTH

15.2%

The consumer outlook has been steadily improving since the start of the year, with the index up 15.2% y/y.

Source: Credit Union

Table 1 Consumer Economy Dashboard

INDICATOR	LATEST PUBLICATION	LATEST % CHANGE Y/Y	1 YEAR AGO % CHANGE Y/Y
HICP Inflation	JUNE 2023	4.8	9.6
Retail Sales	JUNE 2023	7.6	-8.4
Real VAT Receipts	JUNE 2023	7.0	15.7
Consumer Credit Outstanding Balances	JUNE 2023	5.6	2.3
Consumer Sentiment (3MMA)	JULY 2023	15.2	-35.3
Live Register	JUNE 2023	-1.0	6.6
Real Personal Consumption Expenditure	Q1 2023	5.1	18.6
Real Gross Household Disposable Income	Q1 2023	-0.5	2.5
Real Average Gross Earnings	Q1 2023	-3.1	-3.6
Household Net Worth	Q4 2022	6.9	15.9
Irish Resident's Expenditure On Domestic Travel	Q4 2022	9.8	-
Total Employment	Q1 2023	4.1	12.3

Sources: CSO, CBI, Credit Union, Dept. of Finance.

CONTACTS AND FURTHER INFORMATION

SELLING AGENT



Savills
33 Molesworth Street
Dublin 2

PSRA No.: 002233

savills.ie

Fergus O'Farrell

+353 (0)1 618 1311
Fergus.OFarrell@savills.ie

John Earley

+353 (0)1 618 1766
John.Earley@savills.ie

VAT

Vat is applicable on this sale (subject to transfer of business relief).

DATA ROOM

Details available upon request.

VIEWINGS

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

BER RATING



Important Notice

Savills Commercial (Ireland) Limited and the Vendor/Lessor give note that the particulars and information contained in this brochure do not form any part of any offer or contract and are for guidance only. The particulars, descriptions, dimensions, references to condition, permissions or licences for use or occupation, access and any other details, such as prices, rents or any other outgoings are for guidance only and are subject to change. Maps and plans are not to scale and measurements are approximate. Whilst care has been taken in the preparation of this brochure intending purchasers, Lessees or any third party should not rely on particulars and information contained in this brochure as statements of fact but must satisfy themselves as to the accuracy of details given to them. Neither Savills Ireland nor any of its employees have any authority to make or give any representation or warranty (express or implied) in relation to the property and neither Savills Ireland nor any of its employees nor the vendor or lessor shall be liable for any loss suffered by an intending purchaser/Lessees or any third party arising from the particulars or information contained in this brochure. This brochure is issued by Savills Ireland on the understanding that any negotiations relating to the property are conducted through it.



PRIME HIGH STREET
RETAIL INVESTMENT