



FOR SALE BY PRIVATE TREATY IN ONE OR MORE LOTS
OFFICE INVESTMENT / DEVELOPMENT OPPORTUNITY (S.P.P)

LOT 1 - 1 Merville Road, Stillorgan Co. Dublin

LOT 2 - 2-20 Merville Road, Stillorgan Co. Dublin

LOT 3 - The Entire

EXECUTIVE SUMMARY

- A suburban office Investment / Development Opportunity (S.P.P)
- The property is located in a prominent position overlooking the N11 and QBC in Stillorgan Co. Dublin
- For Sale in one or more Lots
- Lot 1, 1 Merville Road, Stillorgan Co Dublin
€650,000
- Lot 2, 2-20 Merville Road, Stillorgan Co. Dublin
€850,000
- Lot 3 The entire €1,500,000
- Tenants Not Affected.



LOCATION

The subject properties are located at the junction of Merville Road and St Brigid's Church Road, Stillorgan. The properties are located approximately 10km south-east of Dublin City Centre and 1.5km from Stillorgan Village Centre. The properties overlook the N11 and are directly opposite St John of God Hospital in Stillorgan.

Stillorgan is an affluent south side suburb and Merville itself is a mature residential neighbourhood. The area is well served by public transport with numerous Dublin Buses serving the N11 Quality Bus Corridor. The green LUAS line is accessible at the Stillorgan stop and the M50 and N11 are also in close proximity.



DESCRIPTION

LOT 1 - 1 MERVILLE ROAD

1 Merville Road is a vacant two-storey detached office extending to approximately 226 sq.m. (2,423 sq.ft.) on the gross internal area. The property sits on a self-contained site of approximately 0.14 acres (.056 ha) with direct access off St Brigid's Church Road.

Externally the property is of block construction under a pitched ridged tiled roof with a flat roof to the rear section. Internally the property is predominately laid out to provide office accommodation with ancillary kitchen and w/c facilities. Internal specification includes plastered and painted walls, perimeter trunking, oil heating and fluorescent lighting. The property has the benefit of approximately 10 car parking spaces.



DESCRIPTION

LOT 2 - 2-20 MERVILLE ROAD

No's 2-20 Merville Road, comprises of 5 interconnected two storey terraced office units. The building is situated on a raised site with integrated parking to the front. For clarity, the car parking to the front and rear of the Terrace units does not form part of the sale.

The block contains a mix of office suites and private consultancy rooms with shared lobbies, corridors, receptions, and meeting rooms. The properties comprise of offices, kitchens, meeting rooms and wc facilities. A number of the properties have had the attic space converted. The entrance of No 2 has been converted to a main reception and waiting area for the units.

Internal specification includes plastered and painted walls and ceilings, carpet coverings and perimeter trunking. The properties are in relatively good overall condition commensurate with its age.

TENANCY

2- 20 Merville Road is let by way of 2 x 20-year licence agreements to HR Holfeld (Engineering) Ltd from the 1st March 2010 at a total annual licence fee of €85,956 per annum thus providing for circa 9.6 years term certain income. There are no rent review or break option provisions in the licence.

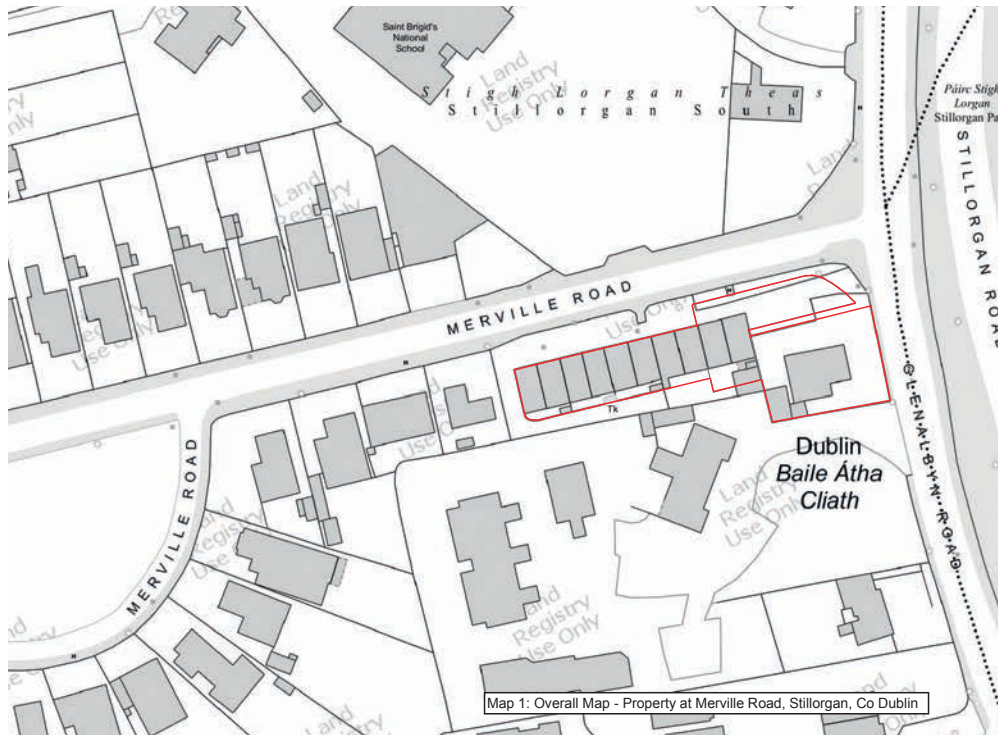
According to Vision Net, the tenant has a credit rating of 93% and is a low trade risk.



ACCOMMODATION SCHEDULE GIA

ADDRESS	SQ.M.	SQ.FT.
1 Merville Road	226	2,432
2-4 Merville Road	189	2,033
6-8 Merville Road	192	2,063
10-12 Merville Road	191	2,053
14-16 Merville Road	173	1,871
18-20 Merville Road	178	1,919
Total	1148	12,371

- Interested parties are to satisfy themselves to the accuracy of these measurements

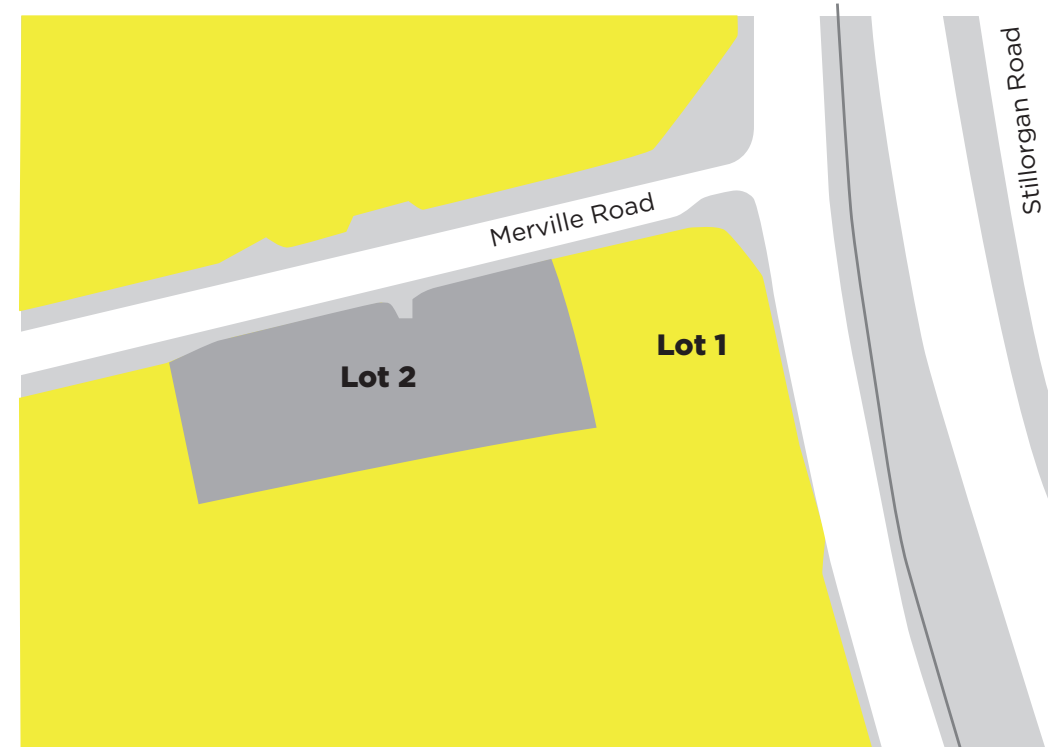


ZONING

1 Merville Road is located in an area zoned objective A “R2 - Existing residential” in the Dun Laoghaire and Rathdown County Development Plan 2016-2022. The objective of this zoning is “To protect and/or improve residential amenity”

No’s 2- 20 Merville Road are located in an area zoned objective NC “M3 - District, neighbourhood centre” in the Dun Laoghaire and Rathdown County Development Plan 2016-2022. The objective of this zoning is “To protect, provide for and-or improve mixed-use neighbourhood centre facilities.”

Under both these zoning objectives Residential is permitted in principle.



OPPORTUNITY

Due to the residential zoning permitted on site, there is potential for a purchaser to seek planning permission to develop the site into a residential or student accommodation scheme subject to planning permission. Alternatively, an investor can let the vacant office unit at 1 Merville Road to enhance the income from the investment.

2-20 Merville Road provides a term certain income of €85,956 for circa 9.5 years reflecting a Net Initial Yield of 9.2% after standard purchasers' costs.

A purchase of the entire reflects a Net Initial Yield of 5.21% after standard purchasers' costs.

LOT 1 - 1 MERVILLE ROAD



LOT 2 - 2-20 MERVILLE ROAD



TITLE

Freehold

GUIDE PRICE

Lot 1 - €650,000

Lot 2 - €850,000

Lot 3 - The entire €1,500,000

VAT

Sale is VAT Exempt

BER

BER C3 D2

Energy Performance Indicator:

390.12 kWh/m²/yr 1.37 - 1084.45 kWh/m²/yr 1.38 -

VIEWINGS

Strictly by appointment through the joint agents

SOLICITOR

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PSRA Registration No. 003587

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