



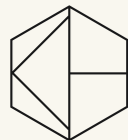
KINGRAM HOUSE

KINGRAM PLACE | DUBLIN 2

HIGH-QUALITY DUBLIN 2 OFFICE INVESTMENT WITH LONG INCOME

Tenant not affected





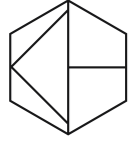
INVESTMENT HIGHLIGHTS

- Unique building design, combining a Georgian office at the front with a spacious modern extension to the rear.
- 15,772 sq ft (1,465 sq m) NIA of office accommodation with the benefit of 5 car parking spaces.
- FRI lease to the Irish Medical Council.
- 8.71 years until expiry on upwards only rent review.¹
- Passing rent of €827,500 per annum.
- Excellent location in the heart of Dublin city centre.
- Following recent upgrade works completed by the tenant BER now stands at B2 with the intimate opportunity to improve to a B1.

¹Analysed as at 15th April 2024

Superb opportunity to acquire a high quality city centre office building providing a long term income stream.





High quality office situated in the heart of Dublin City nestled off Fitzwilliam Place, the location represents one of Dublin's most accessible and distinguished locations.





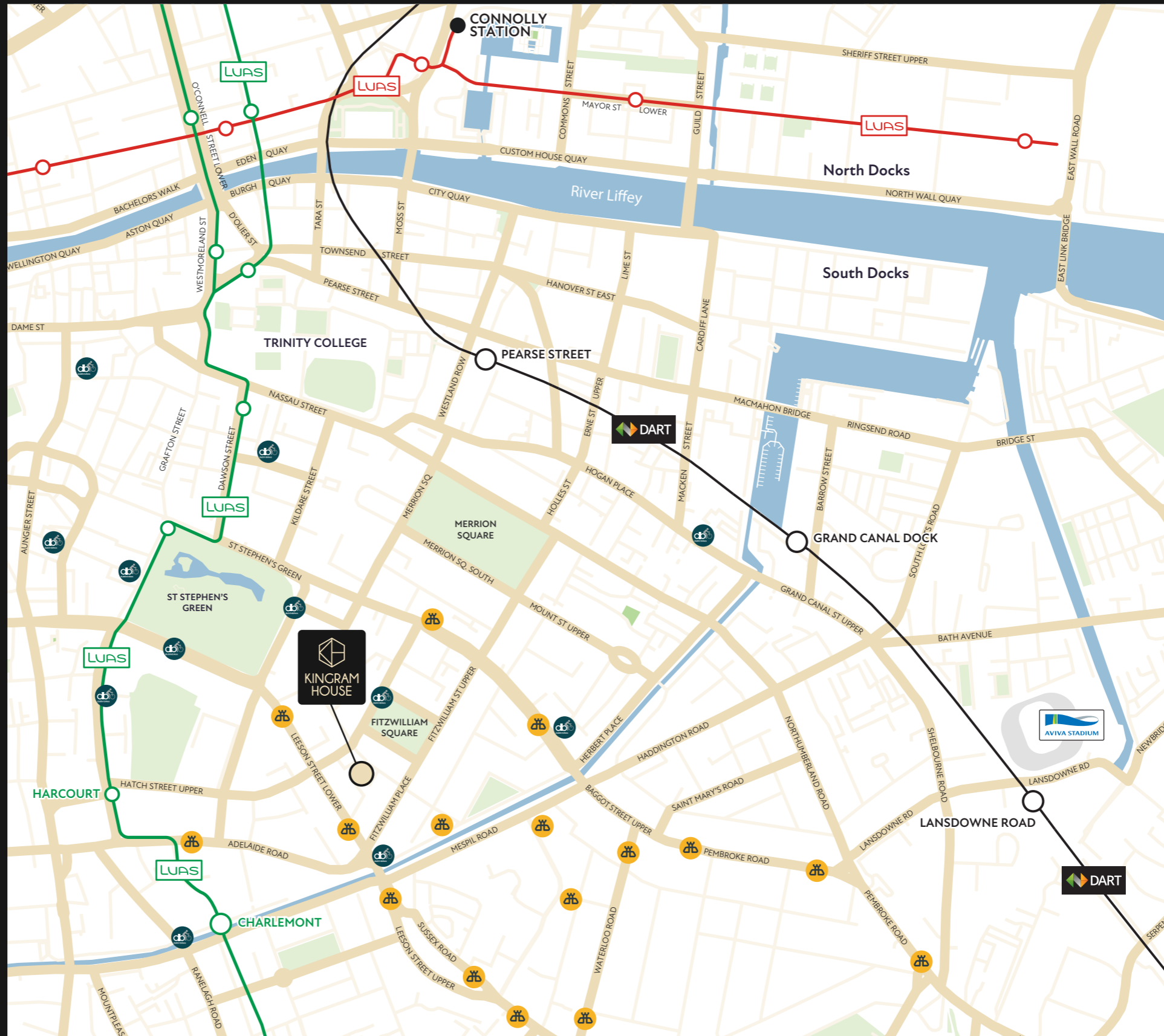
LOCATION

Kingram House enjoys a central location in Dublin's bustling CBD, nestled between the lively streets of Fitzwilliam Place and Lesson Street. This prime location offers a plethora of amenities, including restaurants, cafes, shops, hotels, and various entertainment options.

It is conveniently situated within close proximity to popular attractions such as St. Stephen's Green, Grafton Street, Iveagh Gardens, Merrion Square, and Government Buildings.

One of the key advantages of Kingram House's location is its excellent connectivity to major transportation nodes. The property is well served by a combination of bus, light rail (LUAS), and rail routes. The Charlemont LUAS stop is just a short 10 minute walk away, providing convenient access to various destinations north and south of the city.

Pearse Street Station, located approximately 1.5km north of the property, offers connectivity to the wider Dublin area. Additionally, there is a Dublin Bikes station nearby at Fitzwilliam Square, further adding to the transportation options in the vicinity. Numerous Dublin Bus routes including the 11, 37, 46a and 145 all serve the area, ensuring convenient public transportation connectivity.



DUBLIN BIKES
Fitzwilliam Square
1 minute walk



DUBLIN BUS
Fitzwilliam Place
2 minute walk



LUAS
Charlemont stop
10 minute walk




IRISH RAIL
Connolly Station
16 minute drive




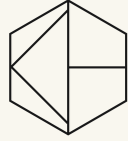
DART
Pearse Street Station
16 minute walk



WALKING
St Stephen's Green
7 minute walk
Grafton Street
16 minute walk

 **DUBLIN BIKES**
Pick up/drop off bike stations

 **DUBLIN BUS**
Bus Stops



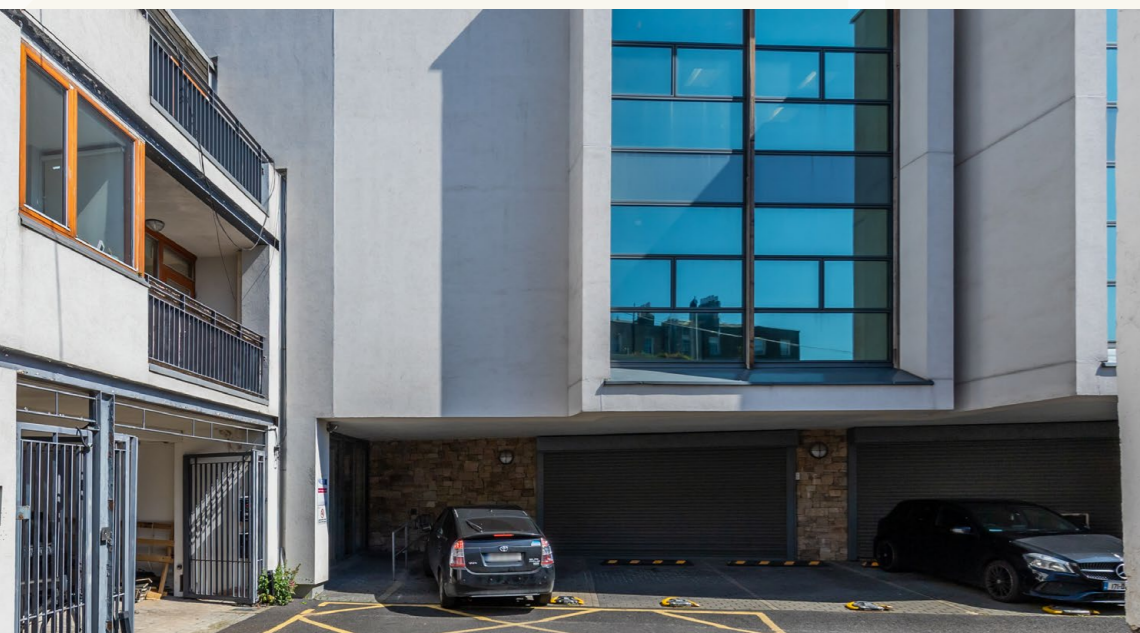
DESCRIPTION

Kingram House is a unique office building that combines both Georgian and modern architectural elements.

The front Georgian section was constructed circa 1840 and consists of a two storey refurbished building that retains its original light brick façade. The rear extension was completed in 2007 and includes a modern three storey office over lower ground with a central atrium proving an abundance of natural light to the surrounding floors. Both buildings have been amalgamated to provide approximately 15,772 sq ft (1,465 sq m).

The tenant has recently undertaken a scheme of refurbishment and upgrade works within the property which has improved the current BER to B2. In addition to the M&E upgrades, the tenant also undertook decorative upgrades throughout contributing to create a modern and appealing office environment within Kingram House.

There are 5 car parking spaces located to the rear of the property which are accessed by way of Leeson Close off Leeson Street Lower.



1 passenger lift to the rear extension servicing all floors



LED lighting



Mineral fibre ceiling tiles with a suspended ceiling grid



Raised access floors in the rear extensions



Air conditioning in the rear block



Male, female and accessible WCs on each floor

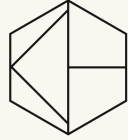


Floor to ceiling height of approx. 2.6m in rear block



Underfloor data and power cabling





ACCOMMODATION SCHEDULE

An assignable measurement survey is available for the property based on the SCSI Code of Measuring Practice Guidance Notes on a Net Internal Basis, and provides the following:

Floor	Georgian		Modern	
	sq m	sq ft	sq m	sq ft
Lower Ground Floor			338.3	3,641
Ground Floor	26.4	284	398.9	4,294
First Floor	26.9	290	343.3	3,695
Second Floor			331.5	3,568
Total per Block	53.3	574	1,412	15,198
Total Overall:	1,465 sq m		15,772 sq ft	
Car Parking Spaces	5			

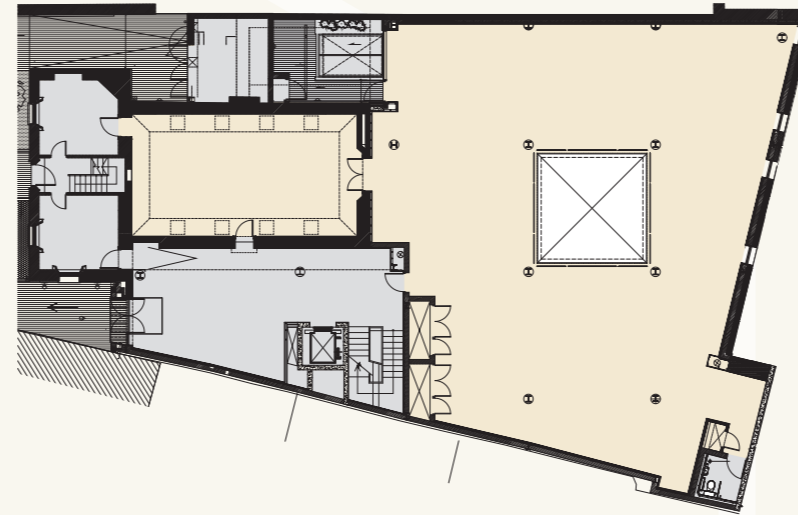
Areas as per the Murphy Geospatial assignable Area Measurement Survey, however, please note the lease area for the purpose of rent review is based off 1,493 sq m (16,071 sq ft).

All intending purchasers are specifically advised to verify any tenancy information, site area and measurements referred to herein and undertake their own due diligence.

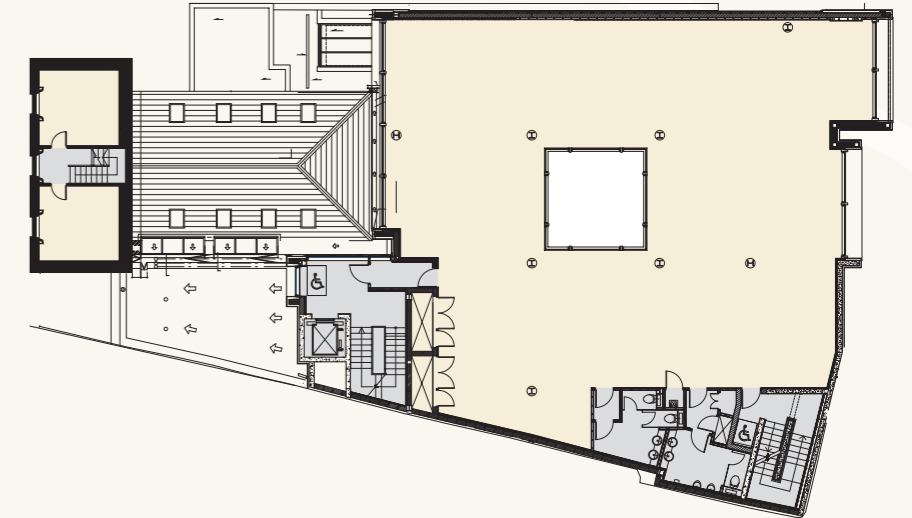
A copy of the full measurement survey is available in the data room.

Floor plans are indicative and for illustrative purposes only.

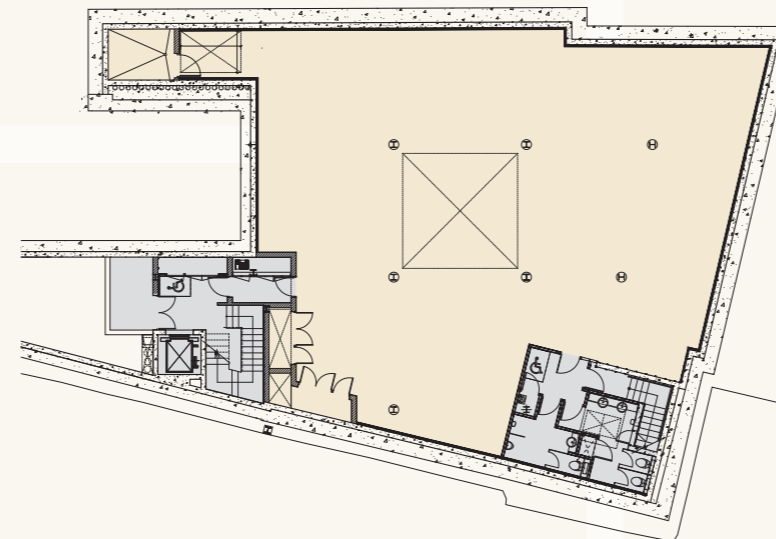
Ground Floor



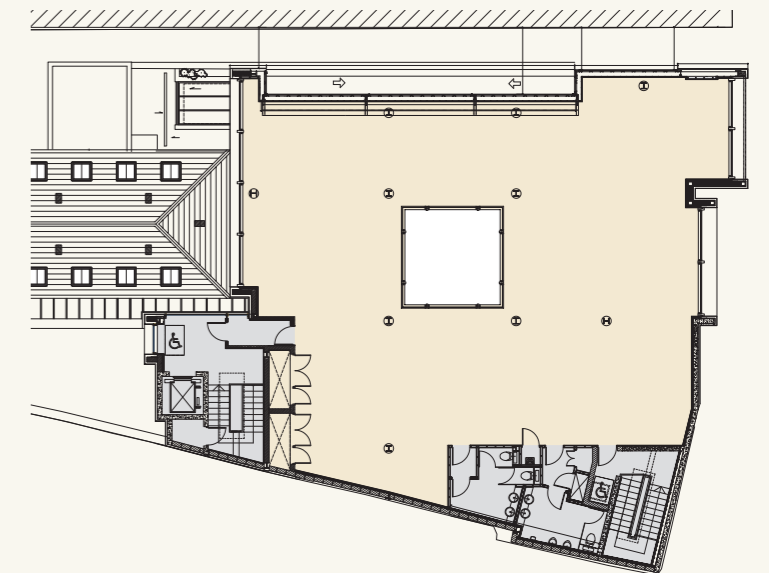
First Floor

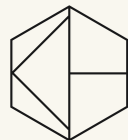


Lower Ground Floor



Second Floor





TENANCY

The Medical Council in Ireland serves as the governing body for the medical profession and operates primarily on funding received through doctors' registration fees with over 21,000 registered members.

The Council's main objective is to safeguard the public by advocating and upholding elevated levels of professional behaviour, education, training, and competence within the medical field. Its purpose is to ensure that doctors adhere to these standards, thereby protecting the welfare and interests of the public they serve.

The Medical Council occupies the building on a 20 year FRI lease from 2013 with the benefit of upwards only rent reviews with a WAULT of 8.71 years until expiry, this represents a solid long term income of €827,500 per annum.

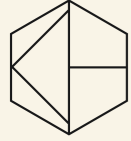
Please note, no VAT is payable by the tenant on their rent. Parties should refer to the summary VAT note provided within the data room.



Demise	Entire
Lease Area	16,071 sq ft
Cars	5
Lease Start	01/01/2013
Lease Expiry	01/01/2033
Rent Review	01/01/2028
Annual Rent	€827,500

The lease area for the purpose of rent review is based off 1,439 sq m (16,071 sq ft)





SUSTAINABILITY

The current BER rating stands at a B2. However, engagement with the tenant and recommissioning of the existing heating systems should provide opportunity in the short term to achieve a B1 rating.

The Medical Council have recently completed significant refurbishments including the installation of new and upgraded mechanical ventilation systems and energy efficient lighting.

The main plant has been upgraded to a multipurpose heat pump with auxiliary boilers for efficient hot water production, replacing the previous chiller and boiler system. Additionally, the tenant has upgraded the fan coil units with an improved control strategy and implemented an LED lighting system. Furthermore, the building management system has been completely replaced, ensuring efficient and effective monitoring and control of various building systems.



Following these recent upgrades by the tenant the building stands at a B2 BER Rating. The design intent of the upgraded heating system was to use the air-source heat pump only to meet the building's heating load. However, operationally the tenant still utilises the gas boilers to supplement the heating requirements of the building. This has an adverse impact on the BER. If the gas boilers were not being used, the BER today would be a B1 rating. Therefore, in order to improve the BER rating the heating system should be recommissioned to operate using the ASHP only. This should not require any additional investment in M&E equipment, assuming that the current requirement for the boilers is an operational control issue.

By engaging with the tenant and undertaking further analysis of the building's operation, there is potential to cease using the gas boilers which would immediately improve the BER to a B1 rating.



Energy efficient lighting has recently been upgraded



Upgraded to a multi purpose heat pump



The building management system has been fully replaced



Upgraded mechanical ventilation systems installed



FURTHER INFORMATION

METHOD OF SALE

Private Treaty.

TITLE

We undersand that the property is held under freehold title.

BER RATING

Front block is BER exempt with the rear modern block obtaining a BER rating of B2.

DATA ROOM

Access to an online data site containing further information is available upon request.

VAT

Further information available upon request. Please note, no VAT is payable by the tenant on their rent. Further information available upon request.



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