



Downey McCarthy
....the people you can trust

Oscars Hostel, Lower Glanmire Road, Tivoli, Cork City



ERA Downey McCarthy are delighted to launch to the market this centrally located investment property - tenants unaffected.

Oscars Hostel is located on the north-east side of Cork city centre. More specifically, it occupies a prominent position on the corner of Lower Glanmire Road and Grattan's Hill. This is a central location adjacent to Kent Station, with a strong profile directly onto one of the city's main thoroughfares. Neighbouring properties include a mix of residential, commercial and leisure occupiers.

The property comprises a four storey end-of-terrace building of traditional construction with plastered elevations and a pitched slate covered roof. The entire was fully renovated in 2013 to include refurbishment of heating system, kitchen, en-suite facilities and roof. It was also redecorated throughout and is fully planning and fire compliant for its present use as a residential hostel.

The entire is presently occupied under a 15 year lease from July 2020 producing an annual rent of €48,000. The lease incorporates a stepped rent for the first five years and five yearly rent reviews to market rent thereafter.

AMV: €635,000

BER E1

60 South Mall, Cork.

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PSRA No. 002584

| FEATURES

- Occupied under 15 year FRI lease from 01/07/2020
- Present rent €48,000 p.a.
- N.I.Y. 6.87%
- Fully fitted and presently trading
- Approx. 235.47 Sq. M. / 2,535 Sq. Ft. in total
- Built in 1900 and renovated in 2013
- Brand new roof in 2013
- Brand new windows to the front installed less than 12 months ago
- Brand new Oscars Hostel signage installed in late October 2022
- Front of building freshly painted in early 2022
- New gas boiler
- All furniture and appliances included in the sale
- BER E1
- Electric heating via the energy saver Rointe radiators
- Superbly appointed and refurbished to the highest standard
- 9 bedrooms all with en-suites
- Full planning / Fire Certification
- Parking available
- Fully alarmed
- Fire alarm
- Special fireproof glass installed between kitchen and hallway
- Security cameras
- Swipe entry card system
- Games room
- Parking

| ACCOMMODATION

Ground Floor:

Living/Dining Room - 30 Sq. M.
Kitchen - 14.5 Sq. M.
Washroom - 6 Sq. M.
Guest Room - 13 Sq. M.
Office - 6.1 Sq. M.

First Floor:

Bedroom 1 - 13.19 Sq. M.
Bedroom 2 - 8.62 Sq. M.
Bedroom 3 - 7.5 Sq. M.
Bedroom 4 - 8.11 Sq. M.

Second Floor:

Bedroom 5 - 13.19 Sq. M.
Bedroom 6 - 8.62 Sq. M.
Bedroom 7 - 8.11 Sq. M.
Bedroom 8 - 7.5 Sq. M.

Dormer Level:

Bedroom 9 - 15 Sq. M.
Utility Room - 12.75 Sq. M.

| SITE & LOCATION MAP:



| ALL ENQUIRIES TO:

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