

FLOOR AREA SCHEDULE

FLOOR	UNIT	STATUS	SQ.M.	SQ.FT.
Ground	1	Let to the HSE	301.94	3,250.00
Ground	2a	Let to the North Cork Local Enterprise Office	135.36	1,457.00
Ground	2b	Let to Dunloco	92.90	1,000.00
First	3	Let to Entercoms Global	293.57	3,160.00
First	4	Let to Quality Services International Limited & Ted Singleton Limited	78.97	850.00
First	5a	Occupied by Hallmark	154.31	1,661.00
First	5b	Vacant	222.87	2,399.00
Second	6	Let to Irish Water	293.57	3,160.00
Second	7	Let to Irish Water	80.73	869.00
Second	8	Let to Irish Water	408.68	4,399.00
Third	9	Vacant	178.19	1,918.00
Third	10	Vacant	46.36	499.00
Third	11	Let to Irish Water	79.90	860.00
Third	12	Let to Irish Water	315.68	3,398.00
Total			2,683.04	28,880.00

TENANCY SCHEDULE

UNIT	TENANT	AREA SQ.FT. AS PER LEASE	TERM	TERM START	TERM END	RENT REVIEW PATTERN	NEXT REVIEW DATE	CONTRACTED RENT	PASSING RENT
Unit 1	Health Service Executive	3,250.00	10 years	15/02/2016	14/02/2026	5 yearly – open market	15/02/2021	€32,048.66	€32,048.66
Unit 2a	North Cork Enterprise Board (Local Enterprise Office)	1,475.00	Expired	Rolling	Rolling	N/A	N/A1	€14,653.05	€14,653.05
Unit 2b	Dunloco	1,000.00	Expired	Rolling	Rolling	N/A	N/A	€6,000.00	€6,000.00
Unit 3	Entercoms Global	3,160.00	4 year 11 months	17/07/2013	16/06/2018	N/A	N/A	€53,720.00	€32,100.00
Unit 4	Quality Services International Limited & Ted Singleton Limited	850.00	4 years 11 months	15/02/2016	14/01/2021	N/A	N/A	€10,200.00	€10,200.00
Unit 6, 7, 8, 11 and 12	Irish Water	12,712.00	10 years	14/09/2015	13/09/2025 (Break option 13/09/2020)	5 yearly – open market	14/09/2020	€146,188.00	€146,188.00 (Rent commencement 15/11/2017)
		22,447.00						€262,809.71	€241,189.71

TITLE

The property is held by way of a Long Leasehold.

PRICING

On application.

BER

B2 – C3

VIEWING

Strictly by appointment through Savills, the sole selling agents.

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Prime Regional Office Investment and Development Opportunity

For the avoidance of doubt, please note that Mallow Primary Healthcare Centre does not form part of this sale.



MALLOW BUSINESS PARK,
MALLOW, CO. CORK.
(TENANTS NOT AFFECTED)





PROPERTY HIGHLIGHTS

- Blackwater House is currently generating a rental income of €241,189.71 per annum (from 15/11/2017), with approximately 60% of this income secured from Irish Water
- The property offers an attractive asset management opportunity with the potential to secure and increase rental income
- The undeveloped quadrants offer future potential for development (subject to planning permission)
- The property is offered for sale with the benefit of the existing tenancy

LOCATION

Mallow occupies a pivotal location in North Cork on the N20 national primary route, 36 km north of Cork City, 67 km south of Limerick, 66 km east of Killarney and 31 km west of Fermoy. Mallow has a population of approximately 12,459 persons (Source: CSO 2016).

There are future plans to upgrade the N20 to dual carriageway standard as part of the Cork / Limerick motorway and will dramatically reduce

travelling time between Cork and Mallow. Mallow's location is one of the most influencing factors in the development of the town and is known as the "Crossroads of Munster". Mallow is also served by a rail link to the national rail network providing hourly links to Dublin and Cork. Cork Airport is also located 42 km south of Mallow, and Shannon Airport is located 92 km north of Mallow town.



DESCRIPTION

Mallow Business Park comprises a 7.42 hectare (18.34 acres) business park in total and is split into four distinct quadrants. Quadrant 1 comprises of Blackwater House, while Quadrants 2 & 4 extend to future development sites. Quadrant 3, known as Mallow Primary Healthcare Centre, does not form part of this transaction and is in third party ownership. The vacant quadrants previously had planning permission for a range of office buildings.

Blackwater House
Blackwater House is a modern, high specification, office building extending to approximately 28,880 sq.ft of net lettable space. The property is of an attractive layout with extensive glazing and feature entrance atrium in addition to architectural external cladding.

Blackwater House sits on a site of approximately 1.25 hectares (3.1 acres).

Quadrant 2
Quadrant 2 is located immediately adjacent to Blackwater House and comprises a Greenfield development opportunity. The site extends to approximately 0.99 hectares (2.447 acres) and is zoned "Existing Built up area" in the Kanturk Mallow Municipal District Local Area Plan 2017.

Quadrant 4
Quadrant 4 is located immediately adjacent to Blackwater House and comprises a Greenfield development opportunity. The site extends to approximately 1.8 hectares (4.46 acres) and is zoned "Existing Built up area" in the Kanturk Mallow Municipal District Local Area Plan 2017.

