

KINVARA HOUSE,

Upper Dublin Hill, Cork

For Sale By Private Treaty

Executive Summary

- Modern purpose built detached office building on the north side of Cork city
- 909.95 sq. m (9,794 sq. ft) office space plus basement and surface car parking
- Large site with future potential
- Fully occupied under 3 separate tenancies
- Current passing rent is €97,168 per annum
- Net Initial Yield 14.3%

Location

The property is located on the east side of Dublin Hill Upper, adjacent to City North Business Park on the north side of Cork city. This is a peripheral location at the entrance to a small industrial park. Adjacent occupiers include Kavanagh Refrigeration, Southern Pumps Ltd and Cork Metal Company Ltd.

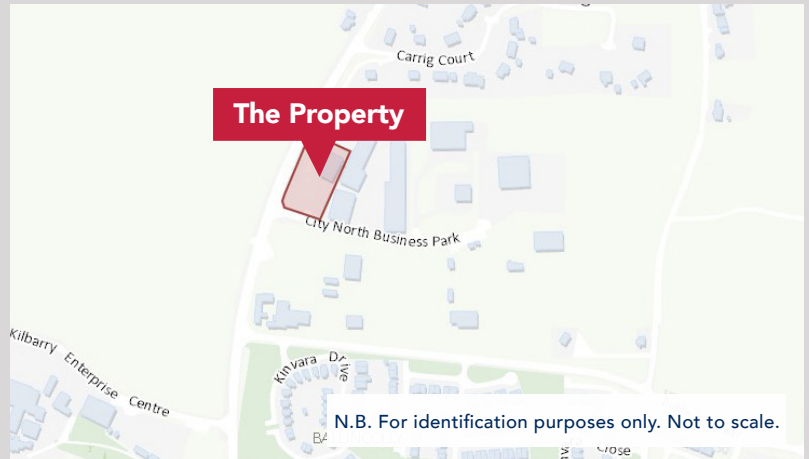
Convenient access is available to the N20 Cork – Limerick Road via Blackpool, while the M8 Dublin motorway lies 10 km to the east via Sallybrook.

The building occupies a prominent corner site with access from the estate road and excellent frontage to Dublin Hill Upper.

Description

The property comprises a modern detached purpose built office building on a spacious site extending to c.0.46 Ha. The building, which dates from 2007, is of concrete frame construction with panel wall cladding, forming a two storey over basement structure. There is a glazed atrium to the front of the building and numerous sky-lights at first floor level. Internally the entire is laid out in office accommodation with an excellent decorative finish throughout to include carpet and tile floor coverings, suspended ceilings and raised floors. The basement carpark is presently divided between storage areas and 14 car spaces. It has a gated ramp access and is served by a lift to all floors.

The remainder of the site offers 52 delineated parking spaces together with landscaped areas and lawns.



Tenancies

Tenant	Terms	Sq. m	Sq. ft	Passing Rent p.a.
Permanet	4 year lease from 18/01/16	199.75	2,150	€15,000
Whelan Accountancy	4 year 11 month lease from 18/10/16	199.75	2,150	€15,000
Cork Drugs Task Force	Licence agreement from 14/01/09	510.45	5,494	€59,168
Vodafone	10 year licence agreement from 01/10/14	n/a	n/a	€8,000
		909.95	9,794	€ 97,168



Title

Freehold

VAT

Any VAT arising as a result of the transaction will be the responsibility of the purchaser

BER



Contact

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Viewing

Viewings are strictly to be arranged through the sole selling agent.

Guide Price

€650,000



PSRA Registration No. 003587

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