

FOR SALE | BY PRIVATE TREATY



## BELGARD SQUARE WEST RETAIL SCHEME



RESILIENT NEIGHBOURHOOD  
INVESTMENT



EXTENDS TO 33,249 SQ FT  
ACROSS 17 RETAIL UNITS



WEIGHTED AVERAGE LEASE  
TERM OF C. 7.80 YEARS TO  
THE BREAK



TOTAL PASSING RENT  
OF €1,054,721 PER  
ANNUM



HIGH OCCUPANCY  
RATE OF 90%



ASSET MANAGEMENT  
OPPORTUNITIES  
ON PURCHASE



EXCELLENT TENANT LINE-UP WITH KEY  
TENANTS INCLUDING BOYLESPORTS,  
SUPERMAC'S, SMILES DENTAL & MUSGRAVES  
(SUB-LET)



# LOCATION

Belgard Square West is located in Tallaght, one of the largest towns in South Dublin. Situated 12 km from Dublin City, Tallaght is well served by public transport links, having a direct Luas connection and bus links to Dublin City and Fortunestown and is located on the N7 economic corridor, which is a key national transport corridor.

This neighbourhood is a significant settlement in regional terms and includes major shopping facilities, civic offices and associated Introduction & Context commercial, financial, cultural and community facilities. It is also home to TU Dublin - Tallaght campus, Tallaght University Hospital and significant employment areas.

The subject property is part of the Belgard Square West development, located adjacent to the Square Shopping Centre and the UCI Cinema Complex fronting Cookstown Way and Belgard Square West.

## TRAVEL TIME





TALLAGHT STADIUM

MALDRON HOTEL TALLAGHT

N81

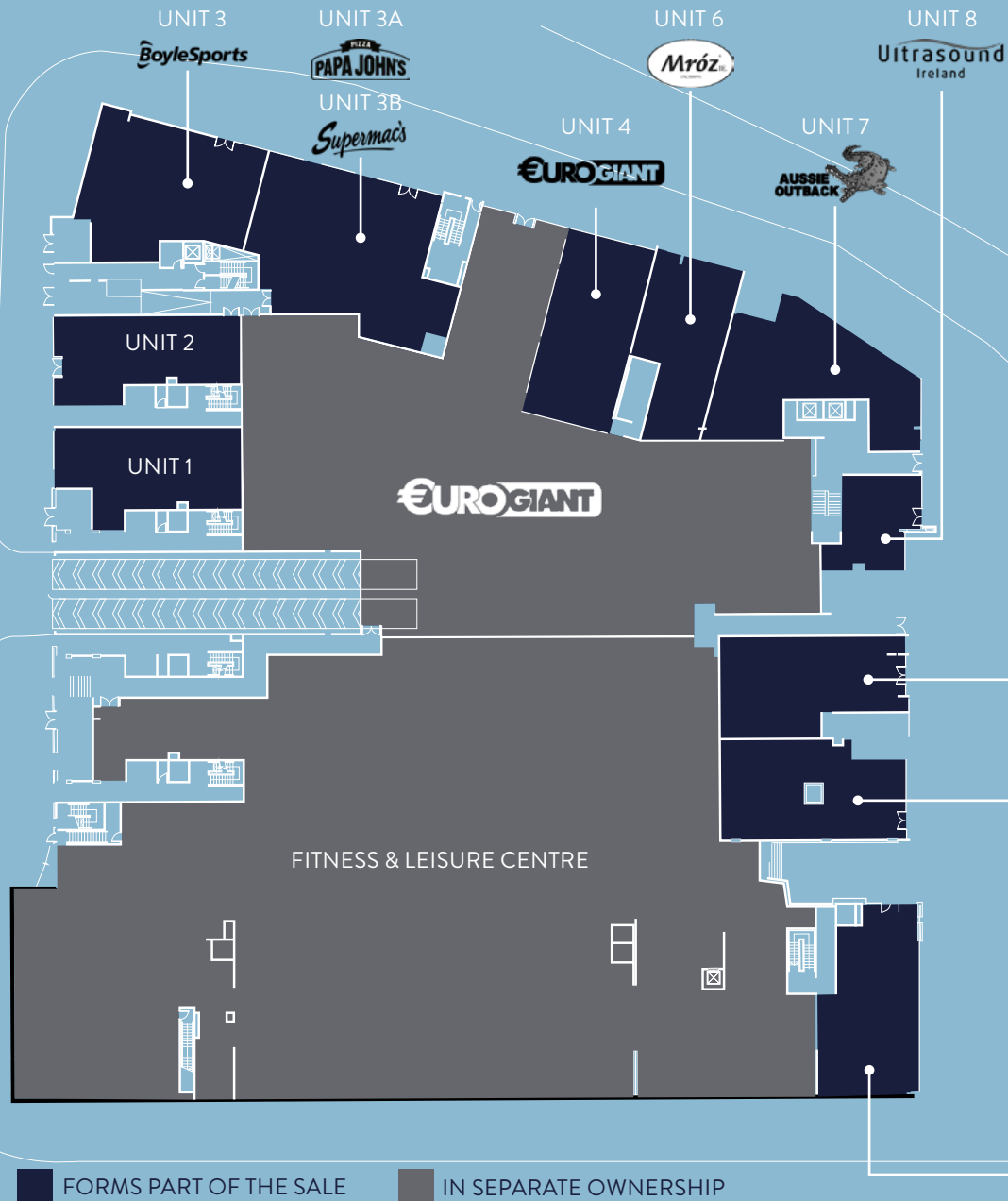
BELGARD SQUARE WEST

THE SQUARE TOWNCENTRE

TALLAGHT CROSS WEST

LUAS

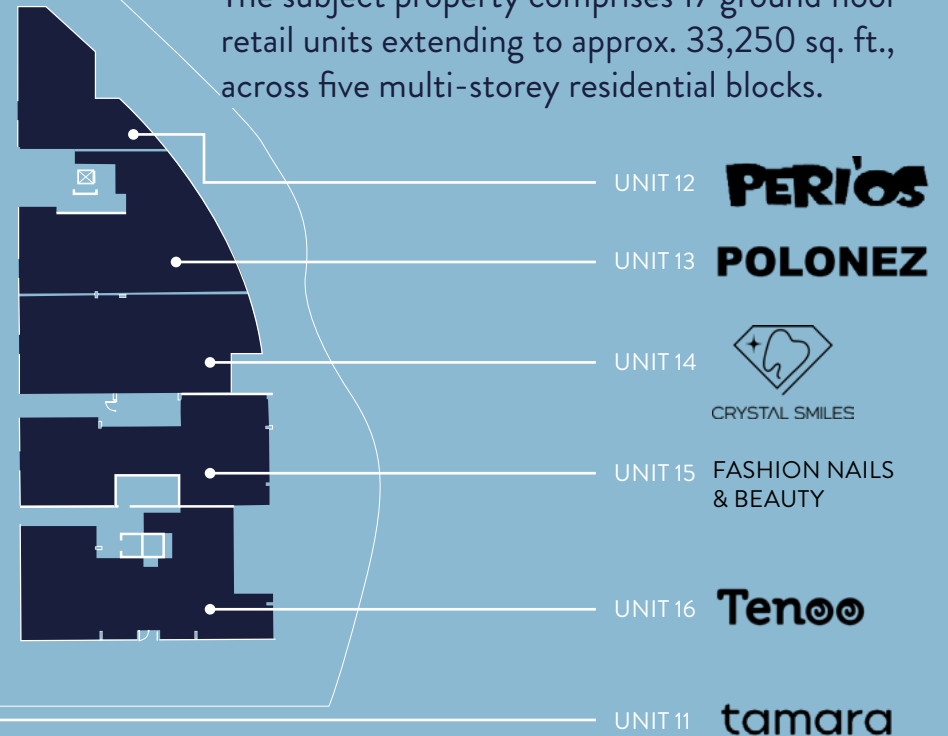
# DESCRIPTION



Belgard Square West comprises a modern retail scheme with a focus on convenience and daily shopping uses together with a superb F&B offering. Originally developed by Shelbourne Developments in c. 2005 the wider Belgard Square West development provides for 370 residential units and over 100,000 sq. ft. of mixed retail, leisure, and restaurant space.

The scheme is anchored by Musgraves (sub-let to Euro Giant), together with high-profile tenants such as Boyle Sports, Smiles Dental, Polenez and Supermac's.

The subject property comprises 17 ground floor retail units extending to approx. 33,250 sq. ft., across five multi-storey residential blocks.

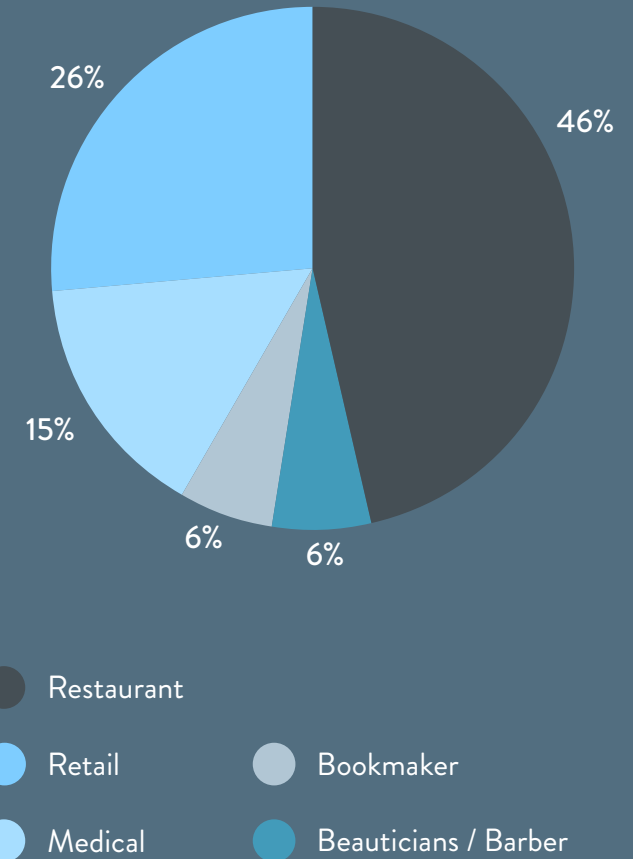


# TENANCY SCHEDULE

THE PROPERTY OFFERS SUSTAINABLE RENTAL INCOME ON ACQUISITION WITH IMMEDIATE OPPORTUNITIES TO DRIVE RENTAL GROWTH

## DIVERSE RANGE OF OCCUPIERS

UNIT.NO.	TENANT	TRADING AS	USE	SIZE (SQ. FT)	LEASE START	EXPIRY	PASSING RENT PA
Unit 1	Vacant	-	Restaurant	1,873			€0
Unit 2	Vacant	-	Restaurant	1,550			€0
Unit 3	Belboyle Property Limited	Boyesports	Bookmaker	2,131	15/12/2005	14/01/2026	€123,750
Unit 3A	Pat McDonagh	Supermac's / Pappa Johns	Restaurant	1,119	15/12/2005	14/12/2030	€61,000
Unit 3 B	Xeon Dental Services Limited t/a Smiles Dental Spa	Smiles	Medical	1,938	19/10/2007	18/10/2039	€120,000
Unit 4	Musgrave Limited	Sub-lease EuroGiant	Retail	1,592	15/12/2005	14/12/2030	€100,105
Unit 6	Musgrave Limited	Sub-lease to Mróz	Retail	1,464	15/12/2005	14/12/2030	€142,731
Unit 7	Downunder Restaurants (Tallaght) Limited	Aussie Outback	Restaurant	2,422	01/07/2014	30/06/2035	€26,000
Unit 8	Ultrasound Dimensions Limited	Ultrasound Ireland	Medical	904	01/02/2022	31/01/2032	€19,375
Unit 9 & 10	Underworld Gaming Limited	Underworld Gaming	Retail	3,574	01/08/2021	31/07/2031	€74,775
Unit 11 & 18	Turmeric Trails Limited	Tamara	Restaurant	4,725	01/07/2023	30/06/2043	€111,110
Unit 12	Right Diet Catering Ltd	Perios Grill	Restaurant	1,173	16/10/2023	15/10/2033	€60,000
Unit 13	Tempside Limited t/a Polonez	Polonez	Retail	2,077	06/07/2009	05/07/2034	€62,310
Unit 14	Crystal Smiles Clinic Limited	Crystal Smiles	Medical	2,099	15/10/2021	14/10/2031	€40,000
Unit 15	Jian Feng Xu and Min Zhong	Fashion Nails & Beauty	Beauticians / Barber	2,077	01/08/2022	31/07/2032	€50,350
Unit 16	TFD Consulting Limited	Sub-lease to Tenoo	Restaurant	2,530	05/05/2023	04/05/2033	€63,215
<b>TOTAL</b>				<b>33,249</b>			<b>€1,054,721</b>



Colliers has not measured the property and has relied on measurements provided. Intending purchasers are expressly advised to satisfy themselves in relation to all areas and measurements.



ATTRACTIVE VAULT TO BREAK OF 7.8 YEARS



74% OF INCOME RESERVED UNDER UPWARDS ONLY RENT REVIEW PROVISIONS



OCCUPANCY RATE OF OVER 90%

# TOP THREE TENANTS BY INCOME

TENANTS	RENT PER ANNUM	EXPIRY / BREAK OPTION	RENT REVIEWS
MUSGRAVES (SUB-LET)	€242,836	14/12/2030	UPWARDS ONLY
BOYLESports	€123,750	14/01/2026	UPWARDS ONLY
SMILES DENTAL	€120,000	18/10/2032	UPWARDS ONLY



THEY ACCOUNT FOR APPROX. 45% OF THE TOTAL RENT AND PROVIDE A BLENDED WAULT OF C. 5.96 YEARS



THE TOP 3 TENANTS ARE OF EXCEPTIONAL COVENANT STRENGTH



STABLE INCOME STREAM - RENT REVIEWS ARE ON UPWARDS ONLY TERMS



Musgrave Group Ltd. is an Irish food wholesaler, founded in Cork by the Musgrave brothers, Thomas and Stuart in 1876. It is currently Ireland's largest grocery distributor, with operations in Ireland and Spain with estimated annual sales of over €4 billion.



Smiles Dental is renowned for its comprehensive dental care services, offering a robust financial covenant underpinned by a network of clinics across the region. Smiles Dental Spa operates over 25 clinics across Ireland, making it one of the country's leading providers of dental care services.



BoyleSports is an Irish gambling company founded in 1982. Its product offering includes sports betting, online casino, online poker, and online bingo. Headquartered in Dundalk, the business is split into two divisions, online and retail. As of 2023, BoyleSports has over 320 retail branches throughout Ireland and the UK.

# ASSET MANAGEMENT INITIATIVES

There are several asset management opportunities that can be identified to enhance the assets performance. These initiatives include the lease-up of the vacant retail units, lease/tenant management to enhanced lease duration, improved asset presentation and general improvement in the net operation income derived for the scheme.



LETTING OF VACANT UNITS



LEASE REGEARS WITH CURRENT OCCUPIERS



ESTATE MANAGEMENT TO DRIVE INCOME GROWTH





# DATAROOM

belgardsquarewest.com

## TITLE

We understand the property is held under Long Leasehold title.



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