

HIGH STREET, TULLAMORE, CO. OFFALY

For Sale by Private Treaty
Retail Investment



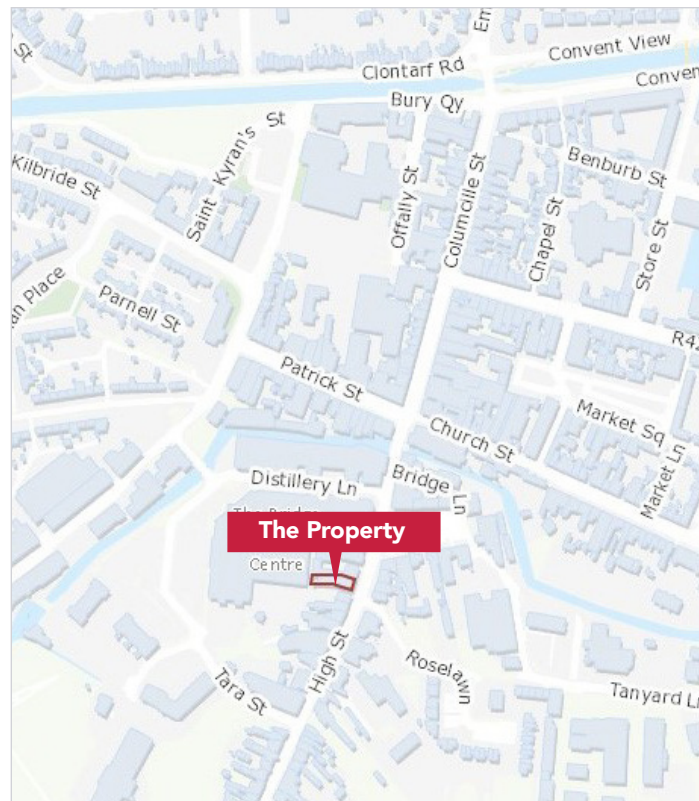
Investment Summary

- High street retail investment
- Comprising a refurbished two storey over basement retail building
- Occupied by A & K Fashions Limited t/a Guy Clothing
- 10-year lease from 1st October 2014
- Current rent of €60,000 per annum
- Tenants not affected
- Guide Price €575,000
- Net initial yield 9.62%

Location

Tullamore is a busy mid-lands market town. It is the county town of Co. Offaly and has a population of 14,607 as per the 2016 Census of Ireland. Tullamore sits on the junction of the N52 and the N80, which together provide a link between Kilbeggan on the M6 and Portlaoise on the M7. The town lies 80 km west of Dublin city centre and is well served by both main line rail and Bus Eireann.

The subject property is well located in the centre of the town and adjacent to the popular Bridge Centre shopping centre. It occupies a prominent position on the west side of High Street, midway between its junctions with Distillery Lane and Tara Street. This is a strong retail location with a high volume of passing pedestrian and vehicular traffic.



Description

The property comprises a refurbished, two storey over basement town centre building. Construction is of traditional masonry and block work with a plaster finish supporting a pitched slate roof to the front and a flat asphalt roof to the rear. The entire façade of the building is glazed which provides for an impressive shopfront directly onto the public footpath. Internally, the retail areas on both ground and first floors are decorated to a high standard. The basement area is presently used for storage.

Accommodation

Accommodation	sq. m	sq. ft
Basement	227.61 sq. m	2,449.9 sq. ft
Ground Floor	227.61 sq. m	2,449.9 sq. ft
First Floor	237.76 sq. m	2,559.2 sq. ft
Total	692.98 sq. m	7,459 sq. ft

* Prospective purchasers are advised to satisfy themselves with regard to the measurements provided.

Tenancy

The property is occupied by A & K Fashions Limited t/a Guy Clothing, for a term of 10 years from 1st October 2014 at a rent of €60,000 per annum, exclusive of rates and VAT. The lease contains internal repairing and insuring covenants. There is a tenant break clause in Year 6, with a three month notice period required.

Tenant Information

The tenant Aklk Fashion Group Limited has a vision net rating of 89 out of 100 which indicates a low trade risk.





**REAL ESTATE
ADVISERS**

Title

Freehold

Net Initial Yield

9.62%

Guide Price

€575,000

VAT

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

BER



BER Number 800667222

Energy Performance Indicator

799.06 kWh/m²/yr 1.2



PSRA Registration No. 003587

The agents on their own behalf and on behalf of the vendor/lessor of this property, give notice that: (a) these particulars do not constitute in whole or in part an offer or contract for sale or lease; (b) none of the statements contained in these particulars as to the property are to be relied on as statements or representations of fact; and (c) the vendor/lessor does not make or give, and neither the agents nor any of its members or any person in its employment has any authority to make or give, any representation or warranty whatsoever in relation to the property. The only representations, warranties, undertakings and contractual obligations to be given or undertaken by the vendor/lessor are those contained and expressly referred to in the written contract for sale or agreement for lease between the vendor/lessor and a purchaser or tenant. Prospective purchasers or tenants are strongly advised to: (a) satisfy themselves as to the correctness of each statement contained in these particulars; (b) inspect the property and the neighbouring area; (c) ensure that any items expressed to be included are available and in working order; (d) arrange a full structural (and where appropriate environmental) survey of the property; and (e) carry out all necessary searches and enquiries. Any representation including descriptions, dimensions, references to condition, permissions or licenses for uses or occupation, access and any other details are given in good faith and are believed to be correct, but any intending purchaser or tenant should not rely on them as statements or representations of fact but must satisfy themselves (at their own expense) as to their correctness.

QRE Contact

Will Lyons
MRICS MSCSI
Associate Director

E: will.lyons@qre.ie

T: (0) 21 601 02 01

Ellen Prenderville
MRICS MSCSI
Associate Director

E: ellen.prenderville@qre.ie

T: (01) 637 55 55

Website

qre.ie

Viewing

Viewings are strictly by appointment with the sole selling agent QRE

Vendors Solicitors

Beauchamps Solicitors
Riverside Two,
Sir John Rogerson's Quay,
Dublin 2