

CITY CENTRE OFFICE INVESTMENT
WITH REDEVELOPMENT POTENTIAL

St James House

Adelaide Rd, Dublin 2

TENANTS NOT AFFECTED





Investment Highlights



50% interest for sale of prominent **5-storey office building** extending to approximately 17,890 sq. ft (1,662 sq. m) with 14 car parking spaces.



Highly accessible **city centre location** within Dublin's Central Business District.



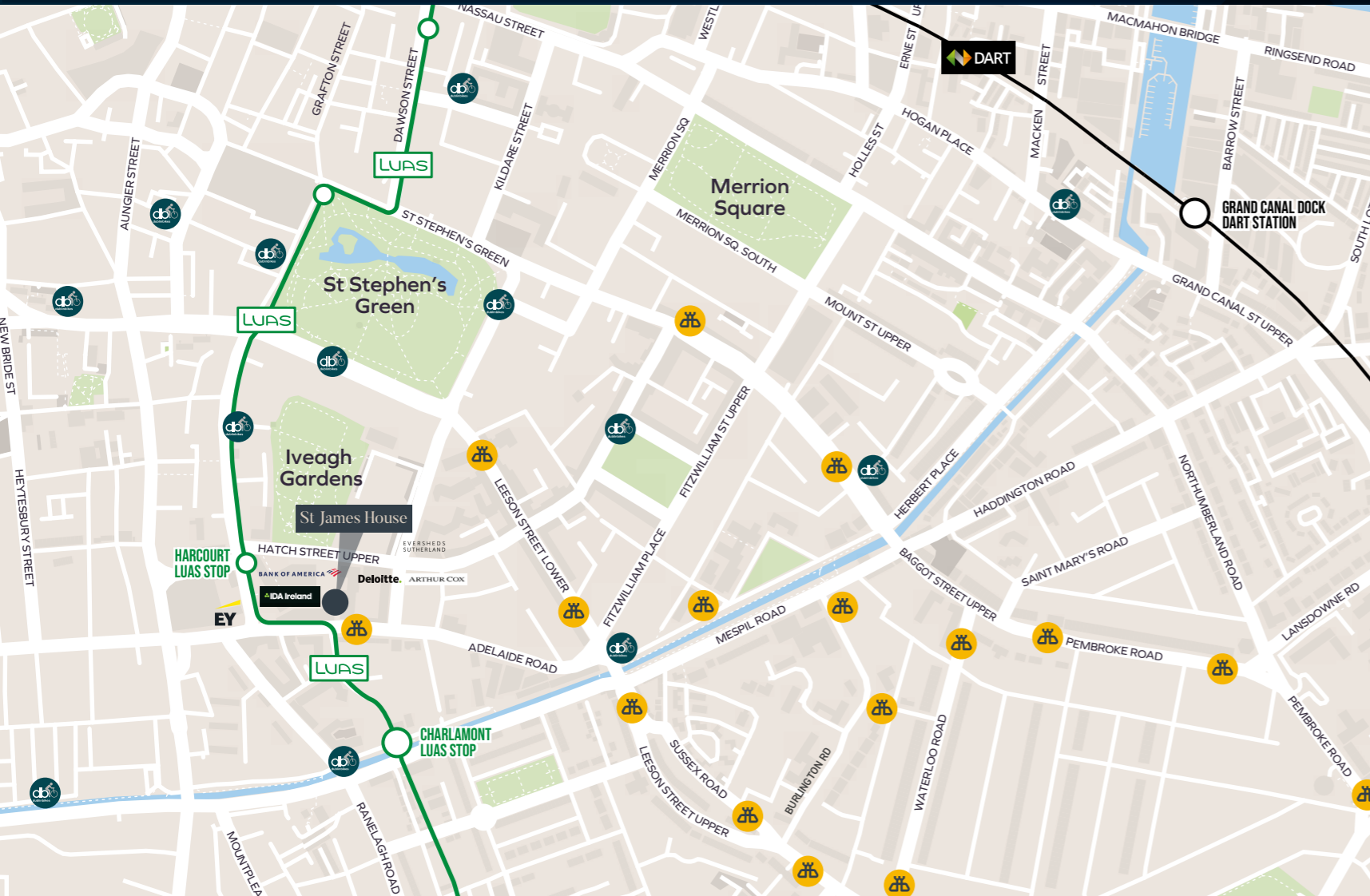
Property benefits from a short-term income of **€840,721 per annum**.



All leases expire on or before September 2025.



Potential to redevelop a 10 storey Grade A office building extending to **61,031 Sq. Ft (5,670 sq. m)**, based on feasibility study (Subject to Planning).



Location

Office investment / redevelopment opportunity with unrivalled public transport amenities in a prime city centre location

Located on Adelaide Road the property is within a highly desirable occupier location. The micro location is witnessing significant office redevelopment and is already home to various high profile occupiers including Bank of America, Deloitte, EY, Arthur Cox, Eversheds Sutherland, IDA Ireland and many more.

Notable developments in the area include the recent construction of 4 and 5 Park Place which is adjacent to the subject property. Additionally, KPMG are due to open their new 300,000 sq. ft. headquarters on Harcourt Street in 2026. 1 Adelaide Road is also due to be redeveloped, adding approximately 160,000 sq. ft. of brand-new Grade A office space which will further enhance the overall area.

The property benefits from close proximity to an abundance of amenities to include various restaurants, bars/pubs, cafes and retail shops.

The location is well-served by an extensive public transportation network, with the Harcourt and Charlemont LUAS stops just a few minutes away on foot. Several bus routes serve the area including the 44, 44D, 142, 9, 68, 122 and 125, and a Dublin Bike Station can also be found nearby. Additionally, the road networks is excellent with easy access to the N11.

SURROUNDING TRANSPORT



LUAS GREEN LINE (Harcourt)

3 minutes



DUBLIN BIKES (Charlemont Place)

5 minutes



DUBLIN BUS (Charlemont St)

4 minutes



LUAS GREEN LINE (Charlemont)

7 minutes



DART (Pearse St)

24 minutes

SURROUNDING AREAS



ST STEPHENS GREEN
7 minutes

MERRION SQUARE
16 minutes

GRAFTON STREET
14 minutes

GRAND CANAL DOCK
33 minutes

Description

Constructed in 1990, St James House is a 5-storey over basement office building.

This well-recognised property holds a prominent corner position on Adelaide Road, offering versatile office spaces for various business needs. The property's reception is naturally well-lit, benefiting from the extended floor to ceiling glazing height on the front facade. There are two stairwell cores and two lifts that service all floors.

The property was refurbished circa 2012. It is accessed via raised ground floor steps off Adelaide Road and comprises a standalone self-contained building that extends to approximately 17,890 sq. ft (1,662 sq. m) with the benefit of 14 no. car parking spaces.

The floorplates range in size from approximately 1,600 sq. ft - 4,000 sq. ft, each floor providing a mix of open plan office space and meeting rooms of various sizes.



Internal specification includes;



Manned ground floor
reception lobby



Suspended
ceilings



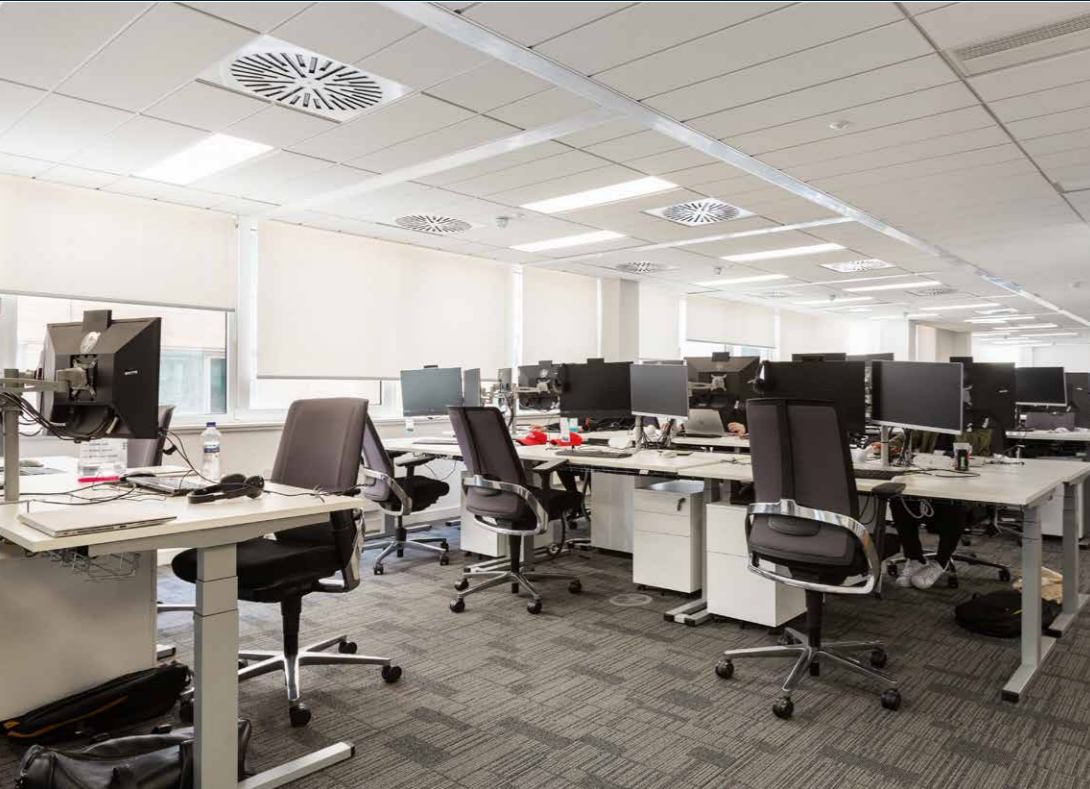
Raised access flooring wired
for power and data



Mix of fluorescent and
LED lighting



Heating and cooling air conditioning
control system



Unit / Floor	Tenant Name (incl. t/a name)	Lease Start Date (dd/mm/yy)	Car Spaces	Rent Review Date (Next / Outstanding)	Expiry Date of Lease (dd/mm/yy)	Lease Term to expiry (years)	Term Certain (years)	Floor Area (Sq. Ft.)	Abated Rent / Rent Payable
Ground floor Boardroom, 1st & 2nd floor	Mercer Limited*	01/10/1990	7	01/10/2020	30/09/2025	1.53	1.53	8,299	€415,508
Ground floor & 3rd floor	Michael Lavelle	28/07/2014	3		28/07/2024	0.35	0.35	5,081	€233,431
4th floor	Ackea Therapeutics Ireland Limited	06/12/2021	3		30/09/2025	1.53	1.53	3,864	€187,782
Car Parking	Lavelle Solicitors	01/08/2021	1		31/07/2023	0.00	0.00	0	€4,000
			14			1.19	1.19	17,244	€840,721

*Mercer currently do not occupy the property and have subleased the entirety of their space to SEI Investments who have been in occupation since January 2020.

Note: Full tenancy details are available in the data room.

Accommodation

An assignable measurement survey is available for the property based on the SCS Code of Measuring Practice Guidance Notes on a Net Internal Basis, and provides the following:

Demise	SQ FT	NIA	SQ M
Ground	2,293*		213*
First	4,026		374
Second	3,961		368
Third	3,746		348
Fourth	3,864		359
Total	17,890		1,662

*Ground floor measurement includes reception area of 614 sq. ft (57 sq. m).

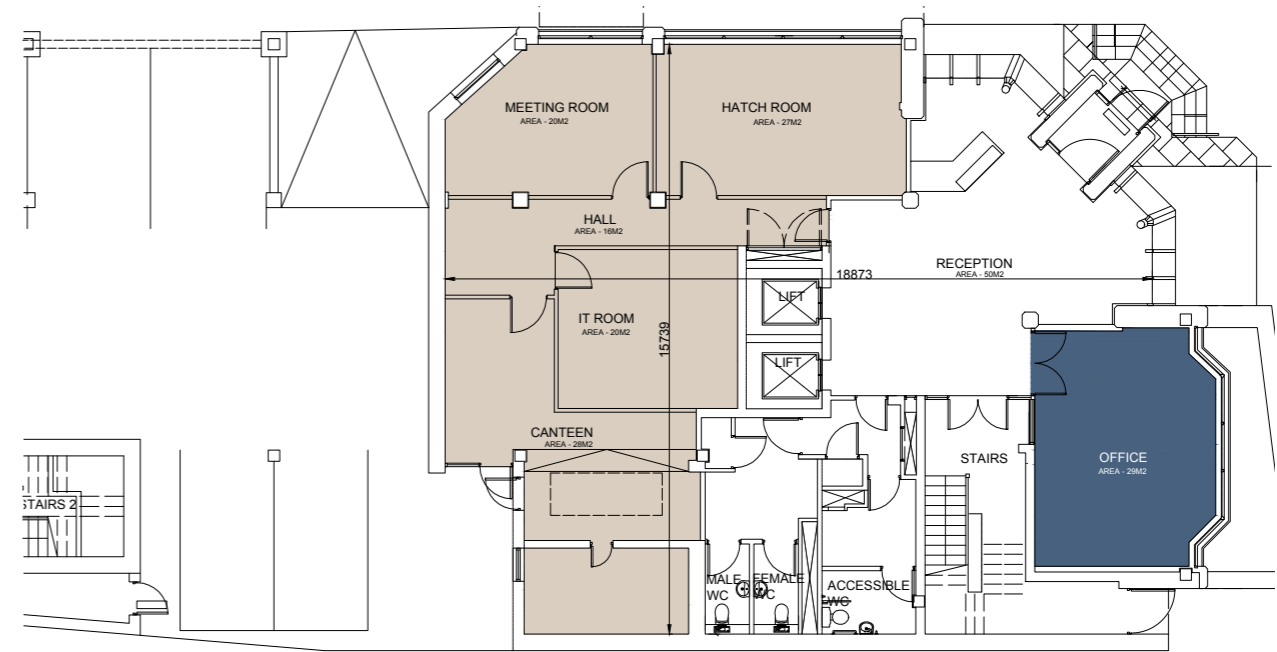
All intending purchasers are specifically advised to verify any tenancy information, site area and measurements referred to herein and undertake their own due diligence.

The car parking spaces are secure and located at ground floor level, accessed via laneway off Adelaide Road.

A copy of the full measurement survey is available in the data room.

Floorplans are indicative and for illustrative purposes only.

Ground Floor



Second Floor



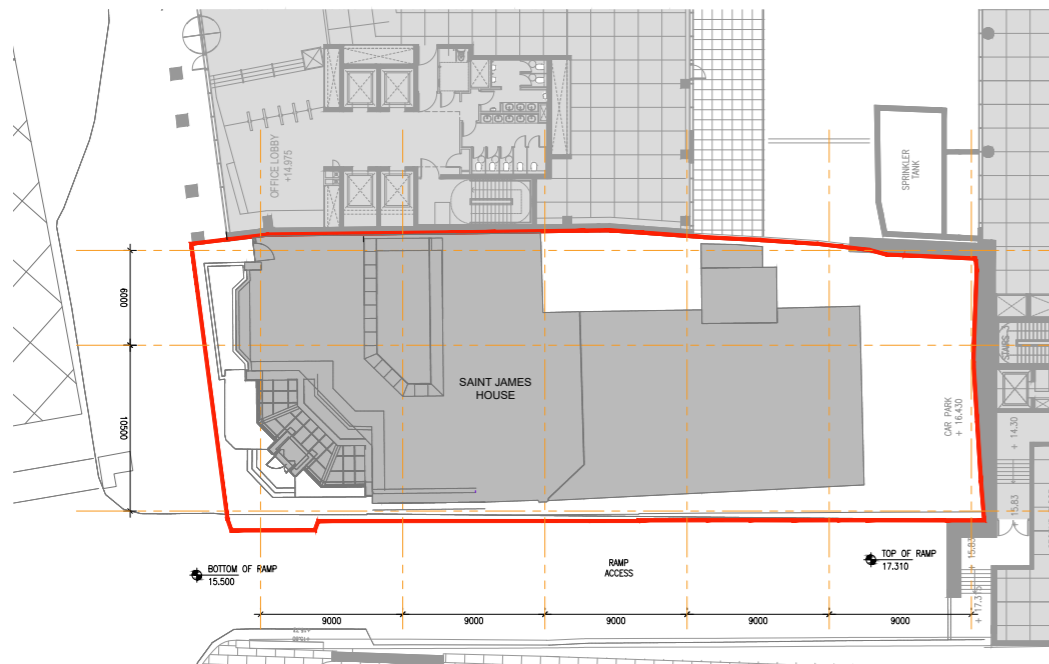
Feasibility Study: Office Redevelopment

BKD Architects have conducted an initial high level office redevelopment feasibility to inform the potential scale of a high quality Grade A office building in place of the current building.

In keeping with the building heights achieved in other schemes in the immediate vicinity, their feasibility indicates scope for a 10 storey office with a total Net Internal Area (subject to planning and further detailed analysis) of over 61,000 sq ft.

The proposed scheme makes full use of the site and incorporates a bright double height entrance with highly attractive floor plate sizes for the Dublin market ranging from 4,359 to 6,663 sq ft.

Current Site Plan



The full feasibility study report is available in the data room.



CGI's are indicative and for illustrative purposes only

Feasibility Study: Office Redevelopment



Zoning

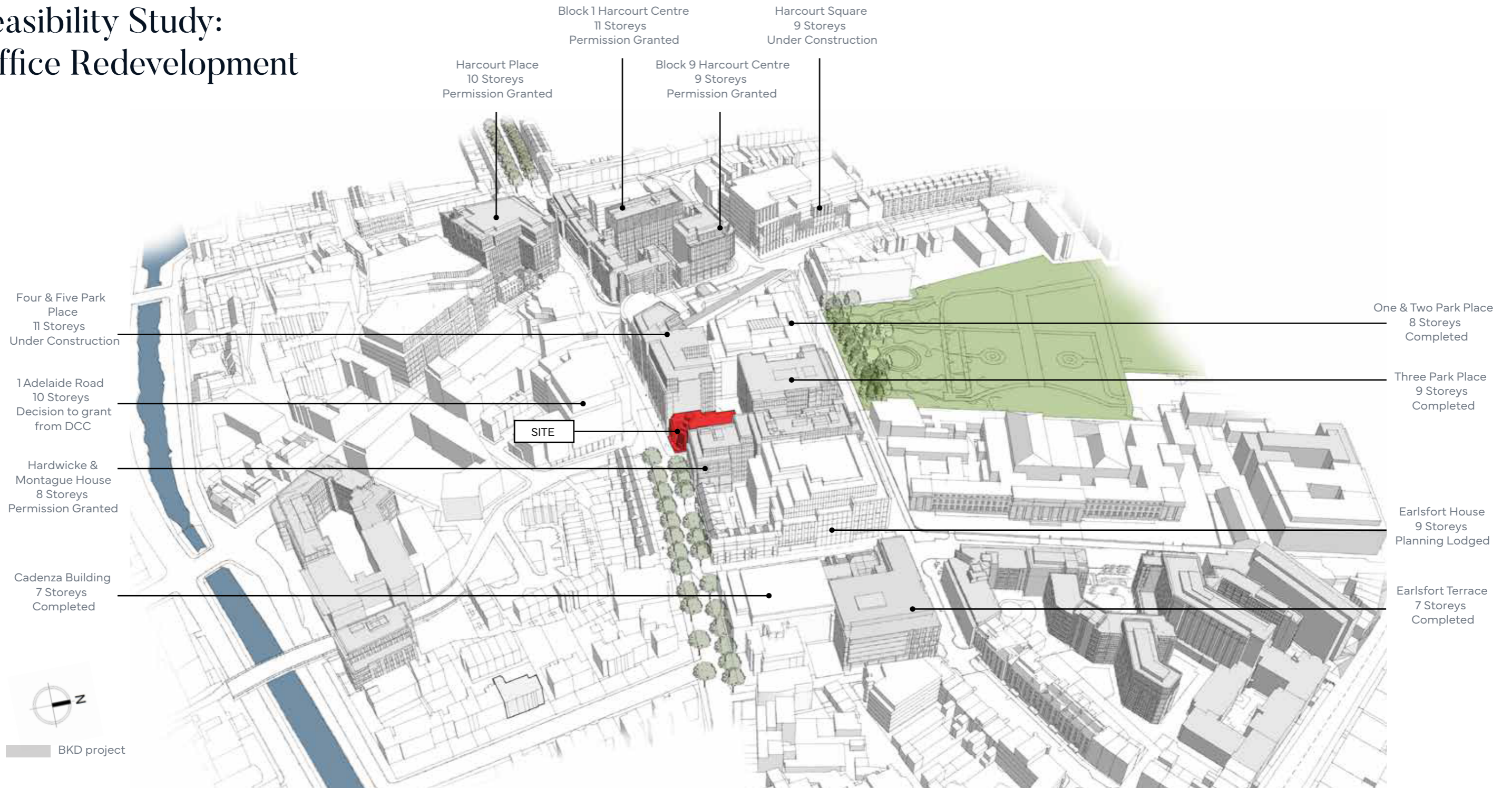
The property is zoned objective "Z6" within the Dublin City Development Plan 2022-2028.

Under this zoning permissible uses include, assisted living/retirement home, bed and breakfast, café/tearoom, childcare facility, cultural/recreational building and uses, education, embassy residential, embassy office, home-based economic activity, hostel (tourist), hotel, live-work units, medical and related consultants, office, open space, residential, restaurant.

Open for consideration uses include, beauty/grooming services, buildings for the health, safety and welfare of the public, community facility, craft centre/craft shop, cultural, creative and artistic enterprises and uses, delicatessen, enterprise centre, financial institution, guesthouse, nightclub, place of public worship, public service installation, shop (local), sports facility and recreational uses, student accommodation, veterinary surgery.

CGI's are indicative and for illustrative purposes only

Feasibility Study: Office Redevelopment

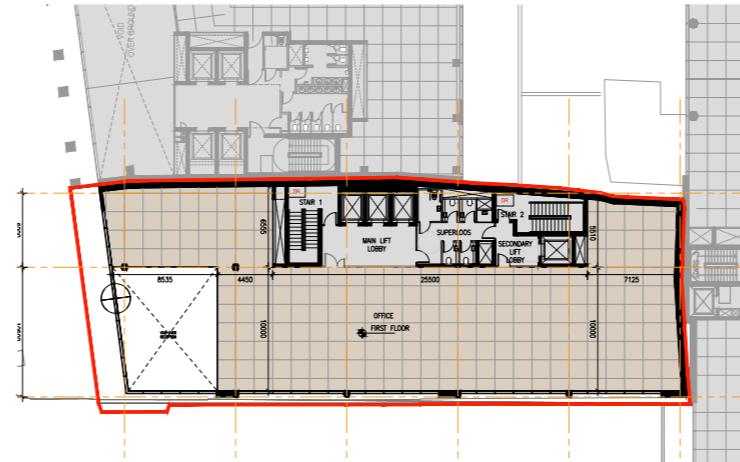
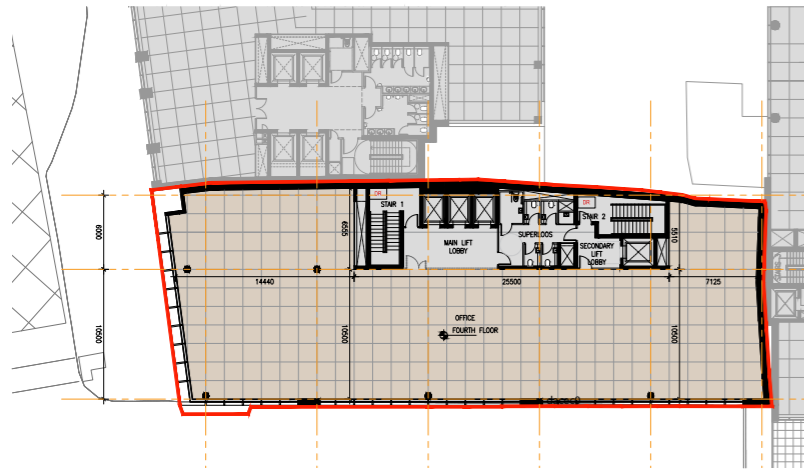


Feasibility Study: Office Redevelopment

Proposed Floorplans

Below is the drawing of a typical floorplan from floors 2-8.

The proposed first floor, below, incorporates a double height reception entrance.

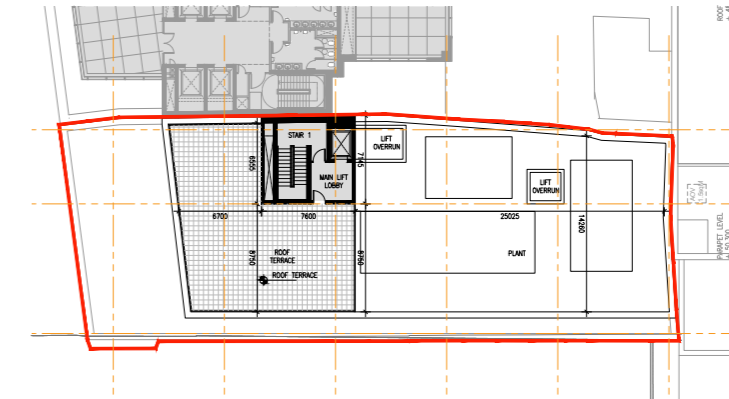
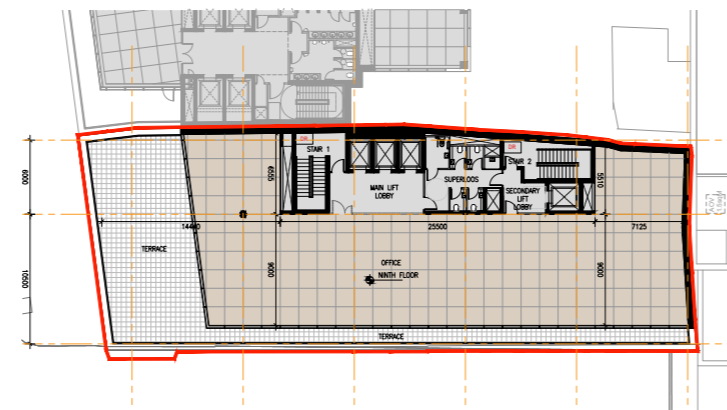
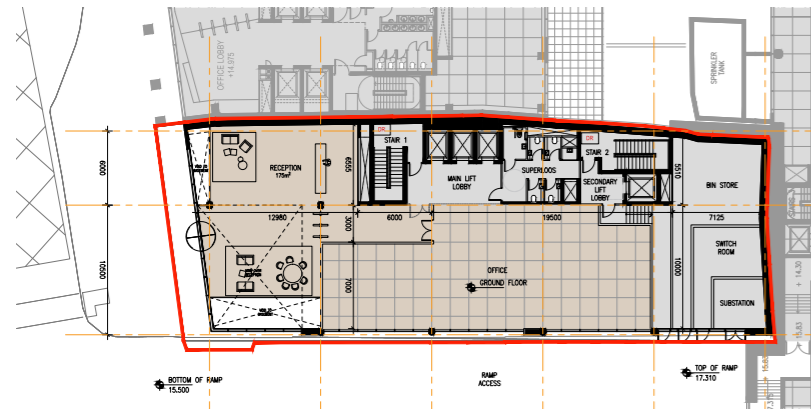


Floor	Net area		Gross Area	
	SQM	SQFT	SQM	SQFT
Ground Floor	405	4,359	703	7,567
First Floor	495	5,328	735	7,911
Second Floor	619	6,663	780	8,396
Third Floor	619	6,663	780	8,396
Fourth Floor	619	6,663	780	8,396
Fifth Floor	619	6,663	780	8,396
Sixth Floor	619	6,663	780	8,396
Seventh Floor	619	6,663	780	8,396
Eighth Floor	619	6,663	780	8,396
Ninth Floor	437	4,704	597	6,426
Total	5,670	61,031	7,495	80,675

Ground Floor

Ninth Floor

Roof



Further Information

METHOD OF SALE

For Sale by Private Treaty.

TITLE

We understand the property is held by way of Long Leasehold and by means of joint ownership. The interest that is subject to this sale receives 50% of net rental proceeds, with the balance owing to the investment partner. Further information can be found within the data room.

BER RATING

BER D1.

DATA ROOM

Access to an online data site containing further information is available upon request.

VAT

Further information available upon request.



Contacts

SELLING AGENTS



Styne House
Dublin 2
PSP Licence No: 002273

MAX REILLY
Senior Director
Max.reilly@jll.com
+353 86 298 7788

BRIAN SHIELDS
Senior Director
Brian.shields@jll.com
+353 85 730 9919

ADAM FLEMING
Surveyor
Adam.fleming@jll.com
+353 86 056 2102



164 Shelbourne Road, Ballsbridge
Dublin 4
PSP Licence No: 002222

KEVIN DONOHUE
Head of Investments
kevin.donohue@cushwake.com
+353 87 115 5959

CLIVE ROCHE
Director
Clive.roche@cushwake.com
+353 83 841 4109

ADAM GHEE
Surveyor
Adam.ghee@cushwake.com
+353 87 787 7185

SOLICITOR

MCCANN FITZGERALD

Donal O'Raghallaigh
McCann FitzGerald LLP
Riverside One
Sir John Rogerson's Quay
Dublin 2
D02 X576

RECEIVER



On the instruction of Receiver
Michael McAteer & Nicholas O'Dwyer
Grant Thornton
13-18 City Quay
Dublin 2
D02 ED70

DISCLAIMER: The particulars and information contained in this brochure are issued by Jones Lang LaSalle Limited and Cushman & Wakefield Commercial Ireland Ltd on the understanding that all the negotiations are conducted through them. Whilst every care has been taken in the preparation of the particulars and information they do not constitute an invitation to treat, an offer or a contract of any nature whether expressed or implied. All descriptions, dimensions, maps, plans, artists' impressions, references to condition, permissions or licenses of use of occupation, access and other details are for guidance only and may be subject to change, without prior notification. The particulars and information are given in good faith but no intending purchaser/tenant should rely on them as statements or representations of fact and is specifically advised to undertake its own due diligence (at its own expense) to satisfy itself as to the accuracy and/or correctness of the particulars and information given. None of Jones Lang LaSalle or Cushman & Wakefield Commercial Ireland Ltd, their employees, agents or affiliate companies, makes any warranty or representations whether expressed or implied with respect to the particulars and/ or information and which are to the fullest extent permitted by law, disclaimed: furthermore, such parties accept no liability in respect of any loss suffered by any intending purchaser/tenant or any third party arising out of the particulars or information. Prices are quoted exclusive of applicable taxes such as VAT (unless otherwise stated) and all negotiations are conducted on the basis that the purchaser/lessee shall be liable for any applicable taxes or VAT arising out of the transaction. Designed and produced by Creativeworld Tel: +353 1 447 0553.