



# Clonmel Park Hotel

CLOMEL | TIPPERARY | IRELAND



**For Sale**  
BY PRIVATE TREATY



# INTRODUCTION

ON BEHALF OF THE POPPYFIELD HOTEL CONSORTIUM, JLL HAS BEEN APPOINTED AS EXCLUSIVE SELLING AGENTS FOR THE HIGH QUALITY, PROFITABLE AND MODERN FOUR STAR CLONMEL PARK HOTEL, WHICH IS SITUATED IN A HIGHLY ACCESSIBLE LOCATION IN CLONMEL, COUNTY TIPPERARY'S LARGEST TOWN.



Offered for sale with long lease hold title and subject to an occupational lease with a leading national hotel operator, this 99 guestroom hotel boasts an established trading history, a well invested full service offering and exciting upside potential.



# INVESTMENT HIGHLIGHTS



Occupying a pivotal location on the outskirts of Clonmel, on the Cahir Road roundabout, 5 minutes from Clonmel Town Centre. Situated next to the established Poppyfield Retail Park, home to Woodies DIY, Supervalu and D.I.D Electrical.

**1.34**  
HECTARES

The hotel occupies a large site of approx. 1.34 hectares (3.30 acres), is finished to a high standard throughout and presents as one of the best hotel products in the region.



The property extends to approx. 5,379 sq.m (57,899 sq.ft.) with an additional 1,276 sq.m (13,735 sq.ft) of leisure centre space to the rear, which is highly popular.



Modern, purpose built, full service four star hotel, opened in 2006.



Available with the benefit of long lease hold title and subject to an occupational lease with a leading national hotel operator.



A highly profitable trading business with exciting scope for further rental growth, with the next rent review due in 2018.



The Regional Ireland hotel market is one of the fastest growing markets in Europe, posting an impressive RevPAR growth of +11% in 2016.

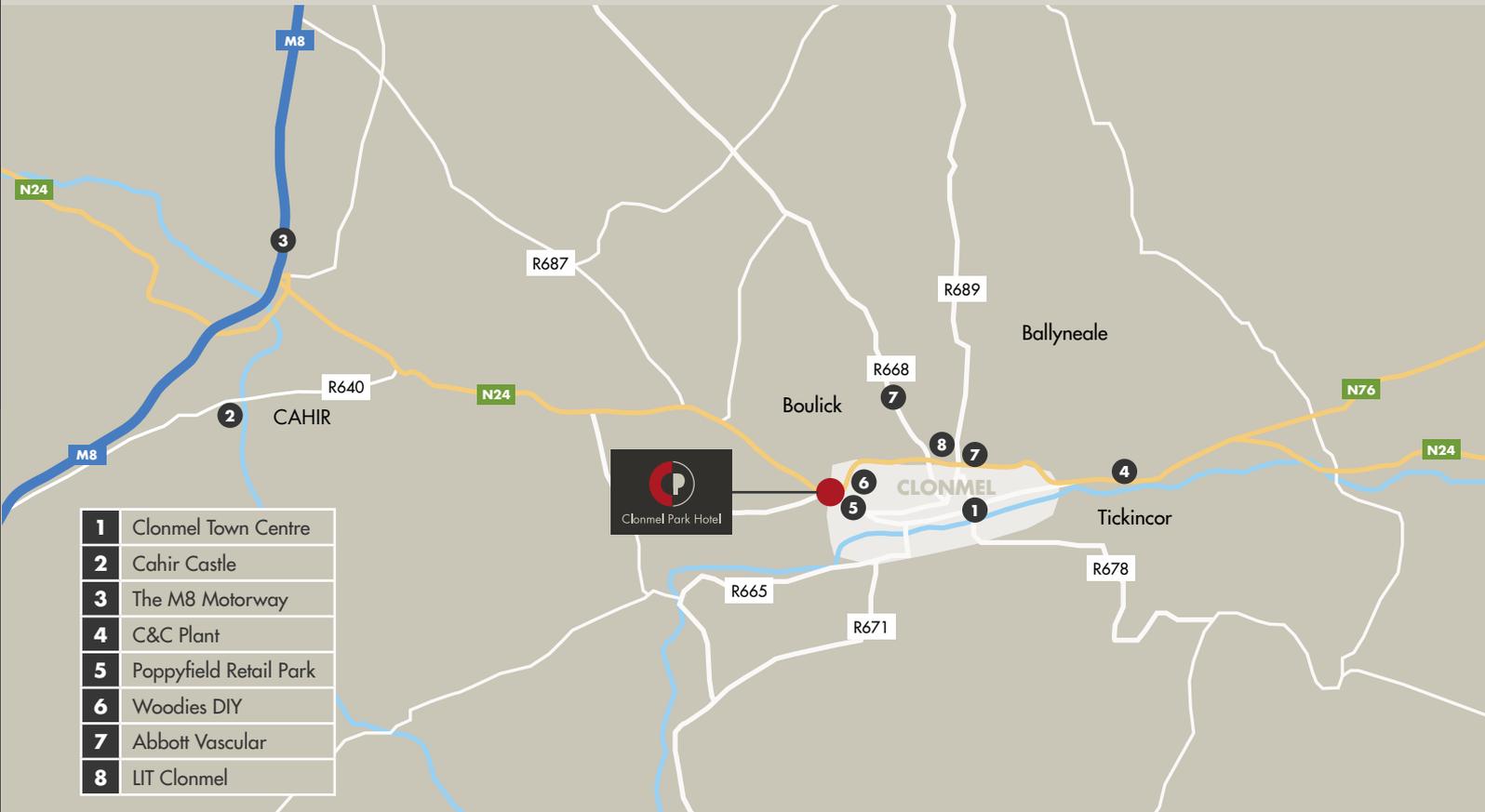
*“A High Quality Four Star Hotel, Dominant Within Its Catchment”*

# A HIGHLY ACCESSIBLE LOCATION



The Clonmel Park Hotel is ideally located in county Tipperary, just off the N24 (Limerick to Waterford Road) and readily accessible to Dublin City, Kilkenny and Cork. Located on the edge of the busy town of Clonmel and next to Poppyfield Retail Park, it is an excellent base to choose when visiting any of the popular tourist attractions in the locality.





Tipperary is in the heart of the Southeast region of Ireland, supported by a population of approx. 500,000 across the five counties of Tipperary, Wexford, Carlow, Kilkenny and Waterford. Tipperary, with a population of 161,000, is approx. 194km from Dublin Airport, 62km from Shannon Airport and 90km from Cork Airport.



The locality is home to major international corporates including Boston Scientific, MSD, Procter & Gamble and Abbott Vascular, who are one of the largest employers in Clonmel. Another large employer in Clonmel, C&C / Bulmers, has recently announced a new €17M investment in their production facility, creating 120 new jobs.



The region is also steeped in Irish history with numerous tourist attractions including the Rock of Cashel and Cahir Castle readily accessible to the hotel. Blarney Woollen Mills, with its 'Tipperary Crystal' Showroom, is also only 15 minutes' drive away.



## MODERN PURPOSE BUILT FOUR STAR HOTEL

THE CLONMEL PARK HOTEL IS A MODERN PURPOSE BUILT PREMISES WHICH CONSISTS OF A FOUR STOREY, 99 GUESTROOM HOTEL WITH A SWIMMING POOL AND TWO STOREY LEISURE CENTRE TO THE REAR. THERE IS ALSO A SINGLE STOREY RESTAURANT/BAR AREA TO THE FRONT OF THE HOTEL.

The Wheat Bar & Bistro comprises a bistro style bar and restaurant serving food throughout the day. The Bistro is popular with residents and also experiences strong levels of non-resident capture due to its accessible location next to the N24 and Poppyfield Retail Park.

Howard's Restaurant at the Clonmel Park Hotel is the main hotel restaurant serving breakfast and evening meals.



The hotel also offers a large and popular leisure centre and ECO SPA, which includes a fully equipped gym, 20 metre heated indoor swimming pool, sauna, steam room, Jacuzzi, treatment rooms and fitness studios. The leisure facilities attract very strong external membership, in addition to robust hotel resident demand.



*"Four star guestroom accommodation,  
including three feature suites"*



## GENEROUS & PROFITABLE ACCOMMODATION





The Clonmel Park Hotel boasts a total of 99 high quality and modern guestrooms. All rooms are well apportioned and well invested.



# POPULAR MEETING FACILITIES

THE CLONMEL PARK HOTEL BENEFITS FROM STATE-OF-THE-ART CONFERENCE AND BANQUETING FACILITIES AND IS IDEALLY LOCATED IN THE CENTRE OF THE SOUTH EAST AND WITH SIGNIFICANT PASSING TRAFFIC.



The total of 7 conference suites, offer the following sizes and capacities:

MEETING ROOM	THEATRE	BANQUET	BOARDROOM	SIZE
Poppyfield Ballroom	500	320	-	400 sq. m
Golden-Vale Suite	-	120	-	160 sq. m
Executive Suite 2	-	-	8	18.8 sq. m
Executive Suite 3	-	-	8	17.6 sq. m
Executive Suite 4	60	30	30	110.8 sq. m
Executive Suite 5	80	40	40	77.7 sq. m
Executive Suite 7	-	-	20	21.6 sq. m



### REFURBISHMENT IMPACT

The hotel has undergone significant refurbishment and upgrades in recent years, which has improved the guestroom and overall product quality and boosted underlying trading performance and consequent rent cover.



### ONGOING F&B IMPROVEMENTS

The F&B outlets at the Clonmel Park Hotel capture strong passing trade, with food sales in particular improving strongly over the past year.

## REVERSIONARY POTENTIAL

THE CLONMEL PARK HOTEL IS HELD SUBJECT TO A 20 YEAR OCCUPATIONAL LEASE FROM 7TH JULY 2006, WITH A LEADING NATIONAL HOTEL OPERATOR. THE CURRENT RENT PAYABLE IS €300,000 PER ANNUM AND THE NEXT RENT REVIEW IS DUE ON 6TH JULY 2018. WE CONSIDER THERE TO BE SIGNIFICANT REVERSIONARY POTENTIAL AT RENT REVIEW.



### SUCCESSFUL LEISURE CENTRE

The hotel's leisure centre and ECO SPA have seen strong performance improvements in recent years, with the leisure centre now boasting significant number of external members.



### POPULAR MEETING SPACES

The popularity of the conference rooms in the Clonmel Park Hotel highlights its excellent corporate market capture, with further improvements expected as the provincial economy improves further.

### Further Information

Interested parties may be given access to a virtual data room and investment memorandum, upon signing a Non-Disclosure Agreement provided by the JLL team.



## Clonmel Park Hotel

CLONMEL | TIPPERARY | IRELAND

### CONTACT



Styne House, Upper Hatch Street, Dublin 2.

T: +353 1 6731600 F: +353 1 6795147

PRSA 002273

#### Daniel O'Connor

Senior Vice President, Hotels

T: +353 1 673 1609

E: [daniel.oconnor@eu.jll.com](mailto:daniel.oconnor@eu.jll.com)

#### John Moran

CEO & Head of Investments

T: +353 1 676 1600

E: [john.moran@eu.jll.com](mailto:john.moran@eu.jll.com)

#### Siobhan Conway

Team Assistant

T: +353 1 477 9743

E: [siobhan.conway@eu.jll.com](mailto:siobhan.conway@eu.jll.com)

#### DISCLAIMER

These particulars were prepared in 2016. Jones Lang LaSalle (JLL), for themselves and for the vendors of the property, whose agents they are, give notice that (i) the particulars are set out as a general outline only for the guidance of intending purchasers and constitute neither the whole nor any part of an offer or contract; (ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation and other details are given in good faith and are believed to be correct, but any intending purchasers should not rely on them as statements or representations of fact but should satisfy themselves by searches, enquiries, surveys and inspections or otherwise as to the correctness of each of them; (iii) no person in the employment of Jones Lang LaSalle has authority to make or give any representation or warranty whatever in relation to the property.