

THE SPIRE PORTFOLIO

D U B L I N 1



MULTI-LET RETAIL & OFFICE INVESTMENT

High profile location with extensive frontage onto O'Connell Street

SAVILLS ARE DELIGHTED TO PRESENT **THE SPIRE PORTFOLIO**. AN EXCEPTIONAL OPPORTUNITY TO ACQUIRE A COLLECTION OF PRIME MIXED-USE INVESTMENT ASSETS WITH IMMEDIATE ASSET MANAGEMENT POTENTIAL.

Current contracted rent is approx.

€646,872 p.a.

The properties combined extend to approx.

3,643 sq m
(39,214 sq ft) NIA

5 RETAIL OCCUPIERS:

Ladbroke's, Paddywagon Tours, The Tourist Office, Londis, Saks Hair Salon

+ 2 PUBLIC HOUSES AND A DANCE STUDIO



EXTENSIVE ASSET MANAGEMENT OPPORTUNITIES WITH APPROX. 35% OF VACANT ACCOMMODATION

Combined office accommodation (occupied and vacant) extends to approx.

1,610 sq.m
(17,329 sq.ft) NIA

Weighted Average Unexpired Lease Term of approx.

4.2 YEARS

LANDMARK COMMERCIAL BUILDINGS



14 -17 Lower O'Connell Street

THE SPIRE PORTFOLIO COMPRISES OF;

- > 14-15 Lower O'Connell Street
- > 13-14 Sackville Place
- > 16-17 Lower O'Connell Street
- > 14-15 Sackville Place
- > 4 Lower Abbey Street
- > 16 Sackville Place
- > 5 Lower Abbey Street



4-5 Lower Abbey Street



13-16 Sackville Place

14 -17 LOWER O'CONNELL STREET

The properties fronting onto O'Connell Street are listed buildings with distinct character. This parade benefits from a corner profile adjacent to Clerys Department Store. The 5 storey over basement period properties provide for retail accommodation at ground level and office accommodation on the upper floors. Retail occupiers include The Tourist Centre, Londis and Paddy-wagon Tours. The office occupiers include ACET, Halligan Life & Pensions Ltd and The Irish Society for Autism.

4-5 LOWER ABBEY STREET

The 4 storey over basement properties located on Lower Abbey Street provide for a bookmaker and public house on ground floor level with vacant office accommodation and language school on the upper floors. Tenants include Ladbrokes, Madigans Bar and Oxford College.

4-5 Abbey Street benefits from excellent footfall and passing trade due to the LUAS Red Line stop and numerous bus stops. The properties also benefit from a sought after bookmaker, educational and pubic house uses.

13-16 SACKVILLE PLACE

The 3 storey over basement properties located on Sackville Place comprise of a retail unit, public house, dance studio and vacant office accommodation. Tenants include Saks Hair Salon, Sackville Lounge Bar and CoisCeim Dance Studio.



AERIAL VIEW

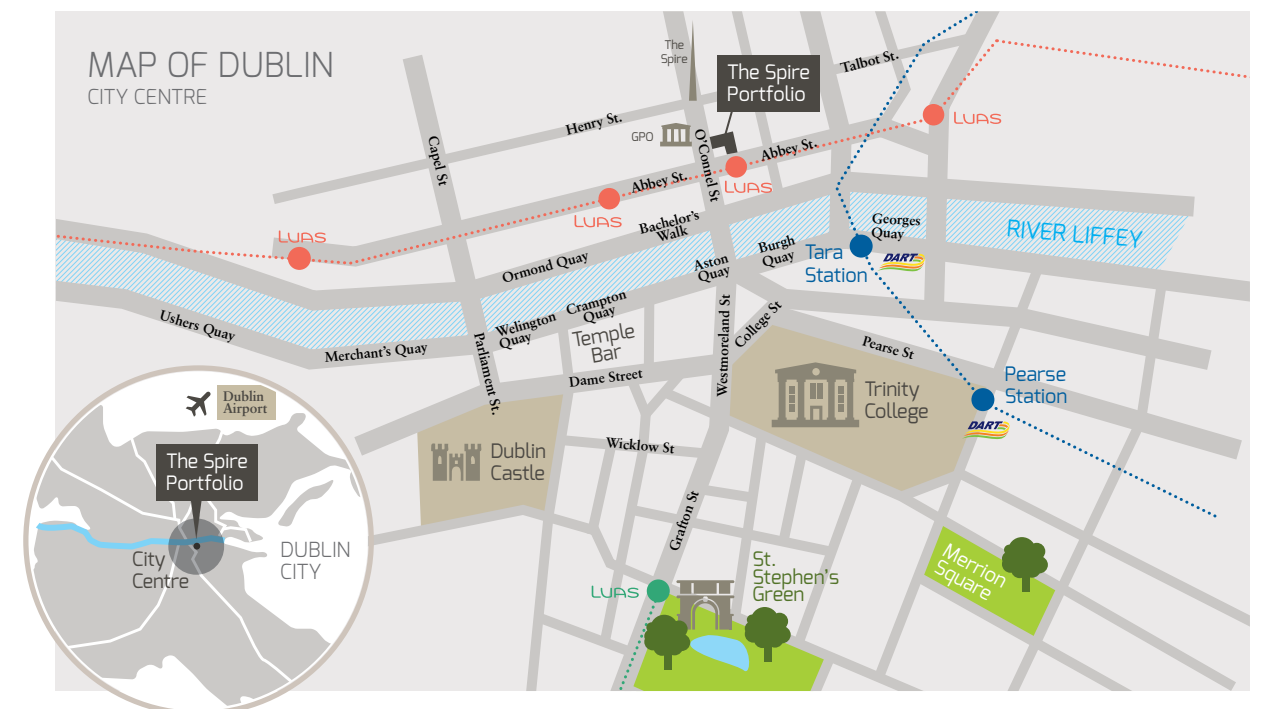
The Spire Portfolio is located in the heart of Dublin City Centre, O'Connell Street, Lower Abbey Street and Sackville Place.

O'Connell Street is the city's main thoroughfare and principle arterial route from Dublin city centre to the northern part of the city. O'Connell Street is rich in historical and architectural landmarks and is dominated by the landmark Spire and the historic General Post Office (GPO). The area is a popular tourist destination frequented by thousands of visitors each day.

The O'Connell Street area is acknowledged as one of Dublin's main shopping destinations and benefits from an exceptionally high foot fall. Occupiers in the immediate vicinity include Clery's Department Store, Easons, Penneys (Primark), Clarks, Schuh, Burger King, McDonalds, Carrolls Gifts and a number of banks and eateries. Major shopping destinations nearby include Jervis Street Shopping Centre, Ilac Centre, Arnotts and Debenhams all of which are located along Henry Street shopping district approximately 100m from the subject properties. Grafton Street shopping district is located approximately 500m from the subject property.

TRANSPORT

O'Connell Street benefits from excellent public transport links. The Light Rail Tram System (LUAS) Red Line stops outside the properties on Lower Abbey Street. O'Connell Street is one of the main thoroughfares for bus routes linking suburban and city centre locations. The 24 hour air coach to and from Dublin Airport has a number of stops in the immediate vicinity. Furthermore, O'Connell Street is within minutes walk of both Tara Street and Connolly Street DART stations serving the Dublin commuter suburban areas.



THE SPIRE PORTFOLIO OFFERS AN OPPORTUNITY TO IMMEDIATELY DRIVE THE INCOME THROUGH ASSET MANAGEMENT.

An opportunity in this area of this scale is rarely offered to the market, offering investors a chance to capitalise on the demand in this vibrant city centre mixed use location.

There are a number of vacant units throughout the portfolio, the letting of which would immediately increase the income. There is further opportunity to drive the value of the units by obtaining change of use, subject to the necessary planning permission.

A number of the tenants are approaching the end of their leases, presenting opportunities to re-gear or renew leases when expired, extending the weighted average unexpired term of the portfolio.

Further opportunity lies in the refurbishment or future re development of the properties. There are elements of the portfolio which would benefit from refurbishment and there is potential to amalgamate units in order to attract a wider range of tenants. There are longer term larger re-development opportunities for this high profile block, subject to the necessary planning permissions.

The Luas Cross City will undoubtedly have a major positive impact on the immediate area of The Spire Portfolio and increase footfall, benefiting retailers and increasing demand from occupiers.



LUAS CROSS CITY

Luas Cross City construction commenced in June 2013 and is scheduled to be operational by the end of 2017. This Luas line will connect the existing Red and Green Lines and will provide speedy transport around the city centre.

The two proposed stops are to be located immediately adjoining the subject portfolio, at O'Connell Street and Marlborough Street.

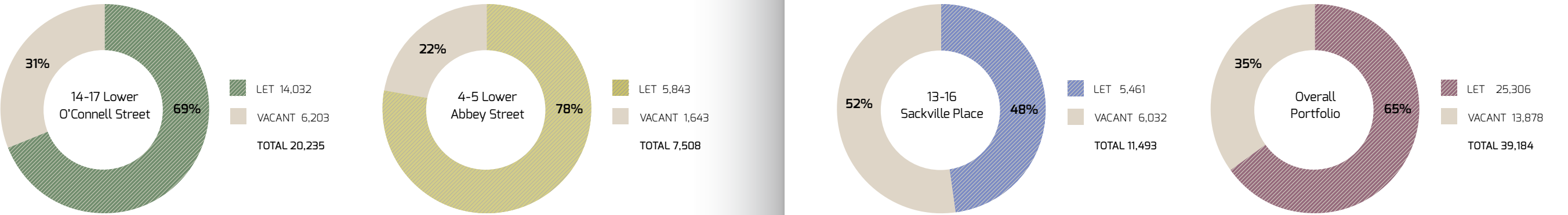
The O'Connell Stop and the Marlborough Stop will be located at either end of Sackville Place. These stops are aimed to link up the Red Line and the bus services provided on Abbey Street.

TENANCY SCHEDULE

PROPERTY NAME	FLOOR	TENANT	USE	TOTAL AREA (SQ FT) GIA	TOTAL AREA (SQ FT) NIA	TERM	LEASE START	LEASE END	BREAK DATE	CONTRACTED RENT
4 Lower Abbey Street	Ground & Basement	Tolima Investments Ltd t/a Madigans	Public House	2,913	2,356	35 years	01/11/89	31/10/24		€70,000
	First, Second & Third Floor	Vacant	Office Use	2,008	1,643					
			Total	4,921	3,999					
5 Lower Abbey Street	Ground	Ladbroke Leisure (Ireland) Ltd t/a Ladbrokes	Retail Use	1,794	1,733	20 years	01/10/96	30/09/16		€87,500
	First, Second & Third Floor	Oxford College International Ltd	Office Use	2,141	1,754	4 years and 9 Months	01/01/12	31/08/16		€25,000
			Total	3,935	3,487					
13/14 Sackville Place	Ground, Basement & First Floor	Vacant	Mixed Use	6,972	5,083					
			Total	6,972	5,083					
14/15 Sackville Place	Ground & Basement	Anne Reilly & Jean Brady t/a Saks Hair Salon	Retail Use	1,601	1,255	35 years	16/06/86	15/06/21		€20,800
	First & Second Floor (14)	Coisceim Dance Theatre Ltd	Dance Studio	2,671	2,397	6 years	01/01/14	31/12/19		€17,500
	First & Second Floor (15)	Vacant	Office Use	1,196	949					
			Total	5,468	4,601					
16 Sackville Place	Ground, Basement, First & Second Floor	Cresington Taverns Ltd t/a The Sackville Lounge	Public House	2,540	1,809	10 years	08/02/12	07/02/22	Mutual 08/02/2017	€45,000
			Total	2,540	1,809					
14-15 Lower O'Connell Street	Ground (14)	Cathal O'Connor t/a Paddywagon Tours	Retail Use	586	586	10 years	22/05/14	21/05/24	May 2017 / May 2021	€46,000
	Ground & Basement (15)	Seamus Griffin t/a Londis	Retail Use	2,321	2,160	35 years	01/03/81	29/02/16		€104,118
	Basement	Ultatone	Storage	861	757	35 years	01/07/82	30/06/17		€10,793
	First Floor	Vacant	Office Use	1,742	1,260					
	Second Floor	Vacant	Office Use	1,831	1,325					
	Third Floor	ACET (Ireland) Ltd	Office Use	1,864	1,345	4 years	01/04/14	31/03/18		€500
	Fourth Floor	Vacant	Office Use	1,857	1,332					
			Total	11,062	8,765					
16-17 Lower O'Connell Street	Ground & Basement (16)	Seamus Griffin t/a Londis	Retail Use	1,970	1,627	35 years	22/04/91	21/04/26		€66,661
	Ground & Basement A (17)	Guide Friday Ireland Ltd t/a Tourist Office	Retail Use	2,088	1,770	10 years	01/02/13	31/01/23	31/01/18	€60,000
	Basement B (17)	Vacant	Storage	517	322					
	First Floor	Halligan Life & Pensions Ltd	Office Use	2,326	1,858	8 years	01/10/00	30/09/08		€29,000
	Second Floor	Vacant	Office Use	2,337	1,964					
	Third Floor	The Irish Society for Autism	Office Use	2,401	2,019	35 years	15/07/91	14/07/26		€32,000
	Fourth Floor	The Irish Society for Autism	Office Use	2,393	1,910	20 years	14/07/06	14/07/26		€32,000
			Total	14,032	11,470					
TOTAL				48,930	39,214					€646,872

Measurement Source: Murphy Surveys. Assignable survey available.

OCCUPANCY



FURTHER INFORMATION

Planning

The subject properties are zoned Objective Z5 which is defined as ‘to consolidate and facilitate the development of the central area and to identify, reinforce and strengthen and protect its civic design, character and dignity’ under Dublin City Development Plan 2011-2017. The primary purpose of this use zone is to sustain life within the centre of the city through intensive mixed-use development.

14 -17 Lower O’Connell Street is listed in the Record of Protected Structures.

Viewings

All viewings are strictly by appointment through the sole selling agent.



BER numbers available upon request.

Selling Agents



Savills
33 Molesworth Street
Dublin 2

www.savills.ie

PRSA No: 002233

Fergus O’Farrell
+353 (0) 1 618 1311
Fergus.OFarrell@savills.ie

Marguerite Boyle
+353 (0) 1 618 1334
Marguerite.Boyle@savills.ie

Leona Mullen
+353 (0) 1 618 1314
Leona.Mullen@savills.ie

Solicitors

ARTHUR COX

Arthur Cox
Earlsfort Centre
Earlsfort Terrace
Dublin 2

Martin Colman
+353 (0)1 618 034
martin.colman@arthurcox.com

DISCLAIMER:

Conditions to be noted: 1. These particulars do not constitute an offer or contract or any part thereof and none of the statements contained in the particulars as to the property to be relied on as a statement or representation of fact. 2. The vendor does not make or give, nor is the Agent(s) or its staff authorised to make or give any representation or warranty in respect to this property. 3. All descriptions, dimensions, references to condition and necessary permission for use and occupation, and 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 himself/herself by inspection or otherwise as to the correctness of each of them. 4. In the event of any inconsistency between these particulars and the contract of sale, the latter shall prevail. 5. The terms, Vendor and Purchaser, where the context requires shall be deemed to refer to Lessor and Lessee and Landlord and Tenant respectively. 6. Prices are quoted exclusive of VAT (unless otherwise stated) and the purchaser/lessee shall be liable for any VAT arising on the transaction.



