

# 48 William Street, Galway

Superb Retail Investment Opportunity

## For Sale



- Prime Shop Property
- Occupies a Pivotal Corner Position
- Located on Galway's premier shopping street
- Suitable for owner occupier or investor
- Retail c. 85 Sq M (915 Sq Ft) / Upper Floors c. 247 Sq M (2,658 Sq Ft)
- Full Vacant Possession Available July 2019
- Price: Excess €2 million

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# 48 William Street, Galway



## Location

The subject property occupies a prime pivotal corner position located on Galways premier shopping street.

Situated at the junction of Abbeygate Street upper and William Street where it connects with Shop Street, forming part of the route between Eyre Square and High Street.

William Street and Shop Street comprise the main traditional retail thoroughfare of Galway City.

William Street and the adjoining streets are primarily given over to retailing at ground floor level while the upper floors are retail, ancillary offices or similar activities. Prominent occupiers in the vicinity include Brown Thomas, Boots, Foot Locker, Butlers Chocolates Cafe, The Body Shop, Easons, AIB, Lifestyle Sports and McCambridges while Eyre Square Shopping Centre is also within close proximity.

There is good footfall in the location and the area is very popular with tourists, having many bars and restaurants nearby ensuring the location is very busy.

Galway City is located in the West of Ireland, with a population of 79,504(2016 Census). The City benefits from a large student population with The National University of Ireland and Galway Institute of Technology attracting 20,000 students annually.

Galway City is renowned for vibrant streetscapes in the shopping district that constantly hosts festivals and events. Notable events include Volvo Ocean Race, Galway Arts Festival, Galway Race Week, Galway International Oyster Festival and Galway Comedy Festival.

## Description

The subject property comprises dual fronted retail buildings located on a prominent corner on William Street, consisting of 3 storey plus attic accommodation.

The property is a Protected Structure with Retail use on ground floor. Externally the subject comprises traditional masonry construction with a painted rendered finish.

Internally the subject property comprises a ground floor retail unit with timber covered floors, plastered and painted walls and ceilings, ceiling mounted track lighting and cassette air conditioning. There is a small storage area to the rear. The first floor is subdivided into a number of smaller rooms including a workshop, meeting room / training room, staff w/c facilities and store.



## Price

Offers invited in excess of €2 million

## BER

Exempt

## Tenure

We are advised the property is either freehold or long leasehold.

## Tenancy Details

- The property is currently let under one lease for a term of 20 years from 8 July 2013.
- Base Rent - €80,000 pa or 4% of the gross turnover, whichever is higher.
- The landlord has exercised a right to terminate the lease at the end of the sixth year of the term (July 2019).
- Rent reviews every 5 years to open market rent.
- There is an outstanding rent review from July 2018.
- The lease is on an internal repairing and insuring basis.
- The current tenant is Macxchange and is trading as Compu B store which is the exclusive agent for the sale of Apple products in Ireland.

## Accommodation

Floor Area	Sq m	Sq Ft
Ground Floor (Retail use NIA)	66.3	714
Ground Floor	14.8	159
First Floor	81	872
Second Floor	79	853
Attic	76	821
<b>Total</b>	<b>317</b>	<b>3,419</b>

Intending occupiers are advised to verify all floor areas and undertake their own due diligence.

## Viewing

Strictly by appointment through sole selling agents.