

**FOR SALE**



## UNIT 1 CASTLETROY PARK COMPLEX, BANK OF IRELAND, CASTLETROY, LIMERICK.



Exceptional Investment Opportunity in a Prime Location with a Top Quality Covenant



# INVESTMENT SUMMARY

High Yielding Investment | Quality Covenant | Over 10 Years Unexpired | Fixed Rental Growth | Exceptional Location | Modern Building

## LOCATION

Limerick is Ireland's third largest city with a population of over 100,000.

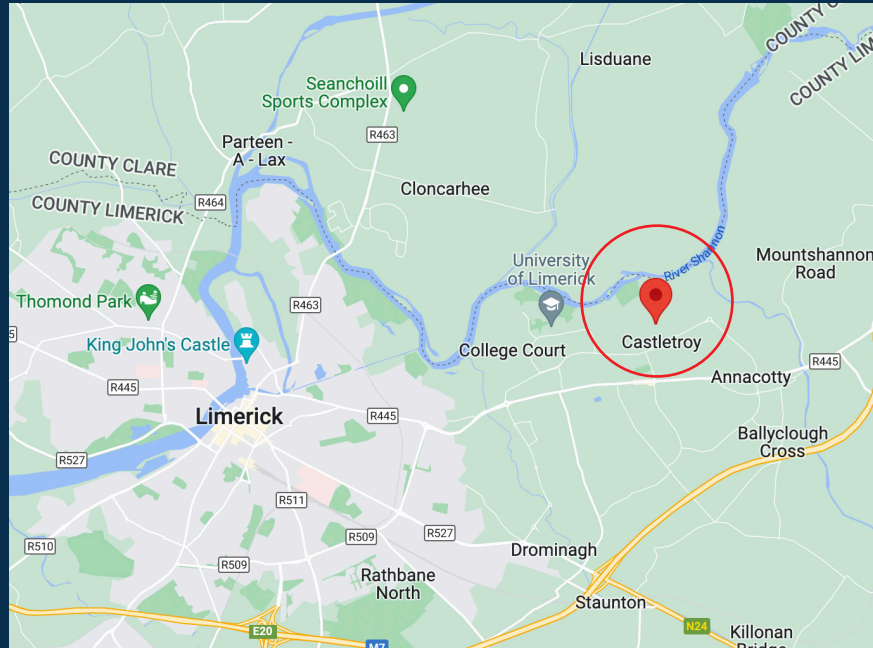
Castletroy is a prime and progressive suburb of Limerick City.

Castletroy is considered the largest suburb neighbour in Munster with a population of over 40,000.

Castletroy Park Complex is perfectly positioned, almost opposite the entrance gate to University of Limerick and adjoining Castletroy Park Hotel, just three kms east of Limerick City Centre.

The complex features a quality neighbour centre with trading concerns including Spar Supermarket, Relish Café, Castletroy Park Pharmacy, Regus Shard Office, Coillte etc.

Bank of Ireland occupies a prominent corner position overlooking Plassey Park Road.



## CENTRAL

Castletroy popularity is founded on a number of key features including:

- National Technology Park (385 acres) of parkland, with over 80 companies including Johnson & Johnson, Northern Trust, Edward Life Science, and more
- University of Limerick and Sports Arena with 18,000 students
- Castletroy Golf Course
- Carlton Castletroy Hotel
- Four primary schools, two secondary schools
- Excellent connectivity to M7 motorway

# DESCRIPTION

This busy branch comprises a modern end of terrace single storey unit. Construction is of concrete walls with a stone clad front, double glazed front façade and double-glazed windows.

It is almost rectangular in shape and fronts a paved footpath. Parking is by surface to the front and an underground car park to the rear.

# ACCOMMODATION

The following is the accommodation and net internal floor area:-

Front Retail & Rear Staff/Stores	Sq m	Sq ft
	375	4,037

# TENANCY

The entire is leased to The Governor & Company of the Bank of Ireland a full repairing and insuring 25 year lease from 3rd December 2007.

Rent reviews are every 5 years to increase by 15%on the passing rent.  
The current and annual rent is €217,022.

Rent is to increase as follows:

2023~€249,575

2028~€287,011







## BER DETAILS

**BER C3**

BER No:- 800859316

Energy Performance Indicator:-

89.54 kgCO<sub>2</sub> /m<sup>2</sup>/yr 1.46

## TITLE

Assumed long leasehold.

## GUIDE PRICE

€2,850,000 which reflects a net initial yield (costs 9.96%) of 7.96%. The reversionary yield (2023) will be 9.66%.

## Joint Agents

**Costelloe**

Estate Agents | Registered Valuers | Chartered Surveyors

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