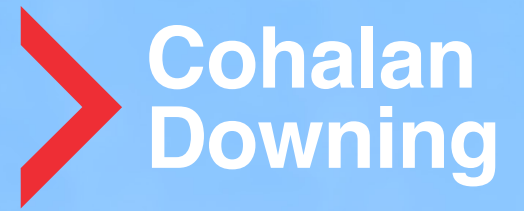


FOR SALE BY TENDER
Outstanding City Suburb Multi-Let
Commercial Investment Opportunity
(Tenants Not Affected)



UNITS 1, 2 & 3
ARDFALLEN MALL
DOUGLAS ROAD, CORK



INVESTMENT HIGHLIGHTS



Guide Price - €2.6m. Equating to a NIY of 9.44% after standard purchasers costs of 9.96%



Enviably occupier line up including Iceland, Boylesports and Ardfallen Pharmacy



Upward Only Rent Review provisions for next rent review dates in 2023



Size: 9,574 sq.ft / 889.5 sqm



Boylesports have over 340 outlets in Ireland & UK



Customer Car Parking



Passing Rent: €269,872 per annum



Iceland have over 25 outlets in Ireland



WAULT of 5.2 years to expiry



THE ASSET

Three modern own door commercial retail units, currently trading as Iceland, Ardfallen Pharmacy and Boylesports, within the landmark Ardfallen Mall commercial development, also home to a series of medical consulting suites and a large creche, which do not form part of the offering. The tenants are not affected by the sale. The units are very well presented commensurate with their use as a food retailer, pharmacy and bookmaker. Units 1 & 2 further benefit from ancillary basements. Complimentary surface level onsite car parking is available to patrons of the Ardfallen Mall development.

UNIT 1 - ICELAND

Unit 1, the largest of the three units, is occupied and trading as Iceland, a food retailer. Accommodation includes retail use on the ground floor, with a small staff canteen, toilet and cleaner's cupboard, with stairs leading to a basement storage area, with a small office and locker room for staff.

UNIT 2 - ARDFALLEN PHARMACY

Unit 2, in the middle of the terrace, is occupied and trading as a pharmacy with a ground floor open plan retail area and a series of private perimeter consultation rooms. The basement is fitted with an office, store and staff canteen. This unit benefits from a second customer entrance fronting the rear car park.

UNIT 3 - BOYLESPORTS

Unit 3, is at the right hand end of the terrace and comprises a ground floor only retail unit, occupied and trading as a Boylesports bookmakers. The unit has an office and booth for placing bets at the front and customer and staff toilets to the rear.



LOCATION

This fully occupied, multi-let investment opportunity enjoys a coveted profile immediately fronting the main Douglas Road (R610) in one of Corks most affluent suburbs, Douglas.

DRIVE TIMES

Douglas Village	0h 3m
Cork City	0h 6m
Cork Airport	0h 12m
Dublin	2h 50m
Limerick	1h 37m



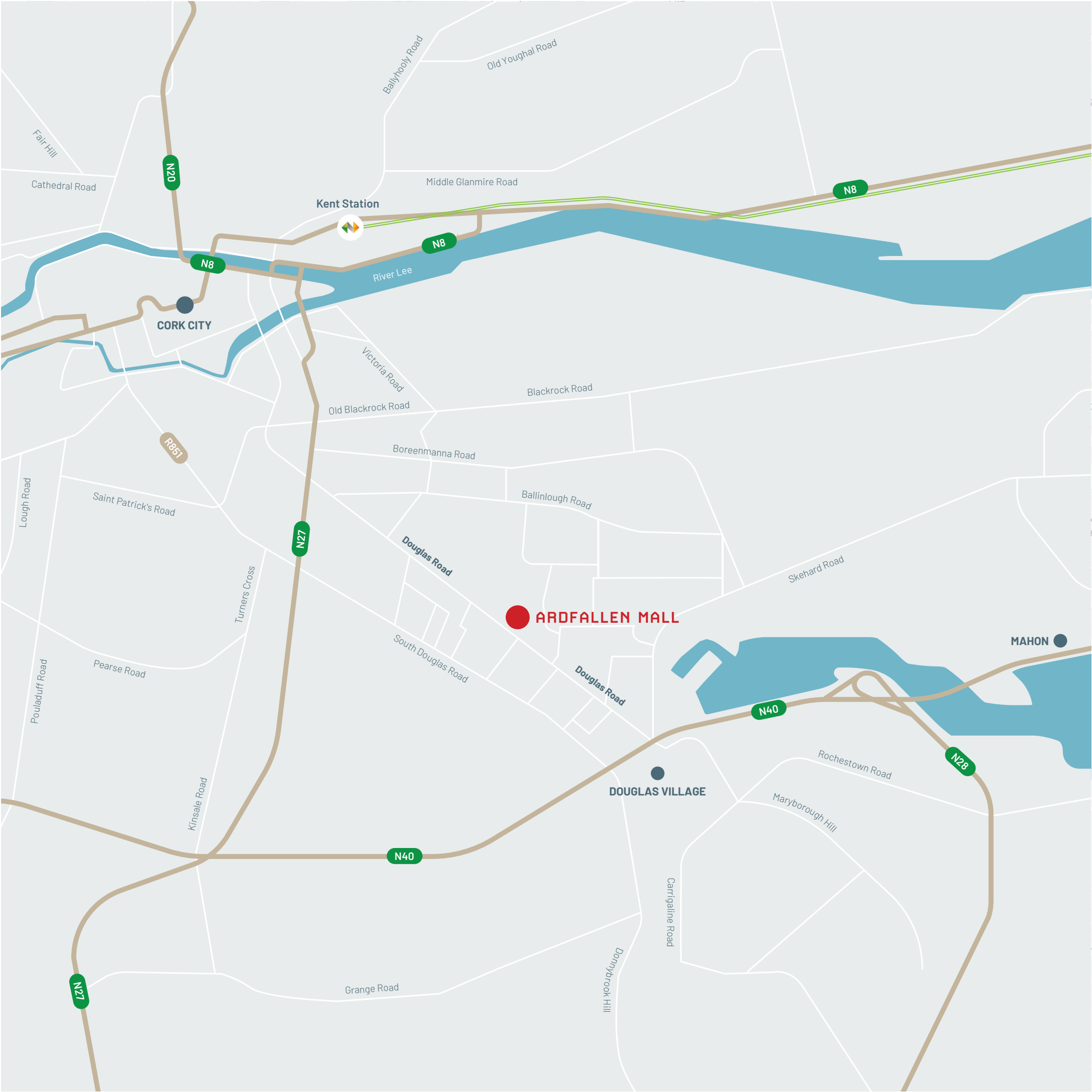
This fully occupied, multi-let investment opportunity enjoys a coveted profile immediately fronting the main Douglas Road (R610) in one of Corks most affluent suburbs, Douglas, which since 2018, was incorporated within the extended Cork city boundary. Ardfallen Mall is situated some 2.5km south east of Cork City Centre and less than 1km north west of the bustling Douglas Village. The property immediately adjoins the renowned Briar Rose Steakhouse, Bar & Grill to provide a much utilised neighbourhood centre to service residents in the locality and further afield. The majority of the surrounding catchment comprises established residential accommodation with an ever expanding population. The 2016 census recorded a population in Douglas of over 26,800. To the immediate west of the property is a large motor showroom, operated by Johnson & Perrott. The all girls national school, Scoil Bhride Eglantine, is situated to the south east with a Methodist Church immediately to the rear of the property.

The Public transport connectivity to Ardfallen Mall is extremely convenient, with regular public bus services operating along Douglas Road with designated stops immediately adjacent to the property.

CORK

Cork is Ireland’s largest county and second largest city with a population of 210,000 in the metropolitan area and with just over 540,000 in the county. Cork is the main commercial, retail and education centre in the south of Ireland and it has an enviable track record of attracting significant multinational investment. Global market leaders in pharmaceutical, healthcare, information and communications technology, biotechnology, professional and international financial services are proud to call Cork home. Many of the world’s leading corporate occupiers are located in the Cork region and the growing list includes; Apple, Amazon, Dell EMC, IBM, Pfizer, Glaxosmithkline, McAfee, Lilly, VM Ware, Boston Scientific, Stryker, Pepsi, Trend Micro and Gilead with many more to follow. The city has fantastic bus and rail links including a regular commuter train service to suburban areas such as Cobh, Midleton and Mallow as well as intercity services with Dublin and Limerick. The excellent road infrastructure includes the superb M8 Motorway linking Cork to Dublin and beyond. Cork further benefits from its International Airport and two renowned third level institutions, University College Cork (UCC) and Munster Technological University (formerly Cork Institute of Technology) with a growing student population of over 30,000.





ACCOMMODATION / TENANCY SCHEDULE*

Unit	Floor Area (Sq Ft)	Tenant	Lease Term	Lease Start	Lease Expiry	Next Rent Review	Annual Contracted Rent
1	GF: 4,505 Basement: 1,578 Total: 6,083	Astenbond Ltd t/a Spar currently sublet with consent to Iceland Stores Ireland Ltd.	25 Years	14th May 2003	13th May 2028	14th May 2023 (upward Only)	€170,872 per annum
2	GF: 1,668 Basement: 505 Total: 2,173	Ardfallen Mall P Ltd t/a Ardfallen StayWell Pharmacy	25 Years	31st October 2003	30th October 2028	31st October 2023 (upward only)	€52,000 per annum
3	Total GF: 1,318	Boylesports	10 Years	26th June 2014	25th June 2024	n/a	€47,000 per annum
TOTAL	9,574						€269,872 per annum

* All intending purchasers are specifically advised to verify the floor areas and undertake their own due diligence.



TITLE

Long Leasehold

EIRCODES

T12 A2YH
T12 WD6X
T12 N5NV

BER BER C2 BER E1 BER G

BER Certs & Advisory Report available on request.

VIEWINGS

Viewing strictly by appointment with sole selling agents.

BASIS OF SALE

The property is offered for sale by Public Tender (unless previously sold) in 1 Lot. Please note that the property will be sold subject to, and with the benefit of, the leases previously referred to. The tenants will be unaffected by the sale. **The Tender deadline is 12 Noon on Thursday 8th September 2022.** Full information about the tender including the Conditions of Tender and the Tender Pack are available from the Solicitor with carriage of sale.

CONTACT

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HOLMES

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