

FOR SALE by Private Treaty



# ST GEORGE'S CHURCH

UNIQUE INVESTMENT OPPORTUNITY

Hardwicke Place, Temple Street, Dublin 1

Completely restored church finished to modern office specification. Fully let to the Temple Street Childrens University Hospital.

Tenant not affected.



# INVESTMENT SUMMARY



## AN OPPORTUNITY

to acquire a unique investment opportunity in the heart of Dublin 1



**FORMER CHURCH** that has been completely restored to full modern office specification let to the Temple Street Children's University Hospital paying €225,000 pa on a 10-year lease from 1st October 2015



## HIGH SPEC FINISH

Provides modern office accommodation. Includes Cat 6 data cabling.



## TWO LICENCE AGREEMENTS

to Meteor and Vodafone totalling €35,000 per annum



**OFFERS SOUGHT** in excess of €2,900,000 reflecting a net initial yield of 8.58% assuming standard purchaser's costs of 4.46%.

## TENANCY DETAILS

The property is let to **Temple Street Children's University Hospital** under the following terms:

Term	10 years from 1st October 2015
Rent	€225,000 per annum
Rent Review	5 yearly rent reviews
Break Option	1st January 2020 subject to 9 months' prior notice (3-month rent penalty)

## LICENSE AGREEMENTS

### Meteor Mobile Communications Limited

Term	5 years from 28th February 2005 (Option of extending the term for 3 further periods of 5 years under the same terms and conditions with the license fee to be increased by reference to the mean percentage increase in the CPI)
License fee	€16,000
Comments	License currently in second of 3 additional 5 year periods

### Vodafone Ireland Limited

Term	5 years from 1st March 2013
License fee	€19,000



**CURRENT  
TOTAL  
INCOME**  
€260,000



## LOCATION

St. George's is situated in a highly accessible location close to Dorset Street and the Mater Hospital. Temple Street Children's University Hospital is located next door.

Its location makes it very accessible to the airport and the M50/M1 to the north. O'Connell Street is within a mere 5-minute walk, providing staff and clients alike easy access to an abundance of shops, restaurants and hotels.

The area is very well served by public transport with all main bus routes traversing O'Connell Street. The Red Luas Line is within a ten-minute walk, linking the west Dublin suburbs to the IFSC and the 3 Arena. The Aircoach to the airport can be accessed from nearby Dorset Street.







## DESCRIPTION

This is, without exception, one of the most unique investment opportunities currently on the market. Completely and meticulously restored to full modern office specification, the layout comprises two newly-installed 'floating' raised access floors that have been integrated within the fabric of the church, providing four levels of accommodation. The building has been finished to a very high level of specification to include Cat 6 data cabling.

“ The total current income is €260,000 per annum.”

The property comprises a symmetrical granite period building originally constructed as a church (deconsecrated in 1990). Construction began in 1802 and was completed in 1814. The property was designed to be viewable from a distance and terminate the vistas of surrounding streets. It remains an integral part of Dublin's skyline. The property has a storied history, featuring in contemporary works of fiction such as James Joyce's Ulysses.

Temple Street Children's University Hospital occupies the entire of the office element of the property with a Meteor and Vodafone mast located in the Steeple of the Church. The church extends to a total of 2,043 sq m (22,000 sq ft) with additional stores of 166 sq m (1,784 sq ft).

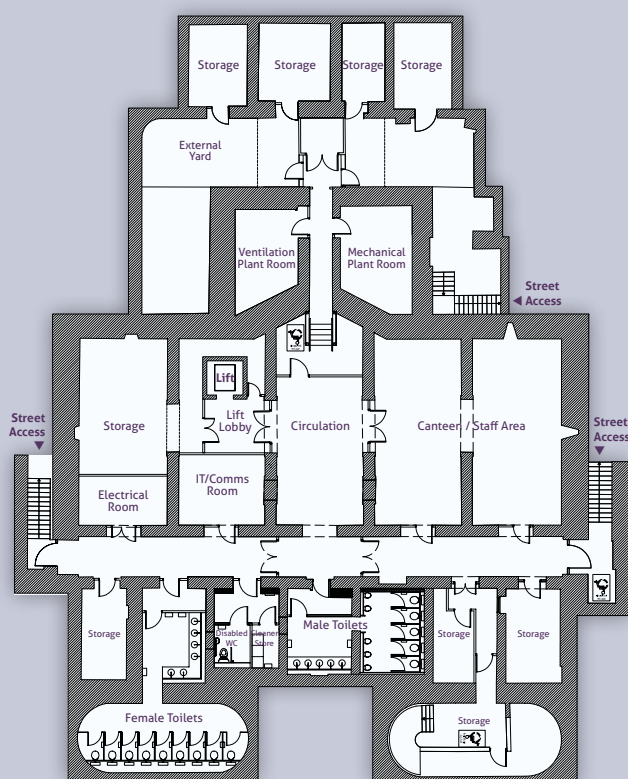


## ST GEORGE'S CHURCH

## FLOOR PLANS

### Lower Ground Floor

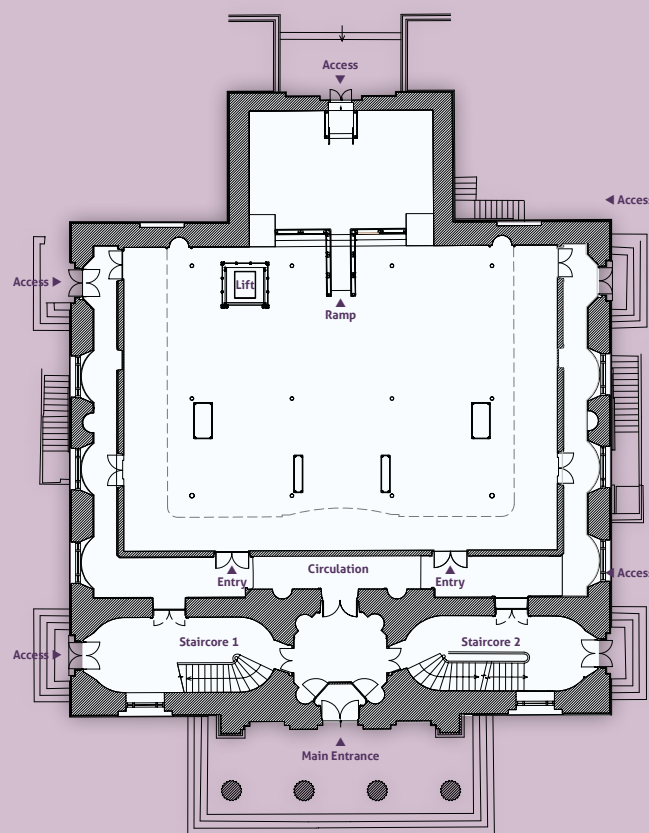
542 Sq.m. 5,833 Sq.ft.



Temple Street

### Ground Floor

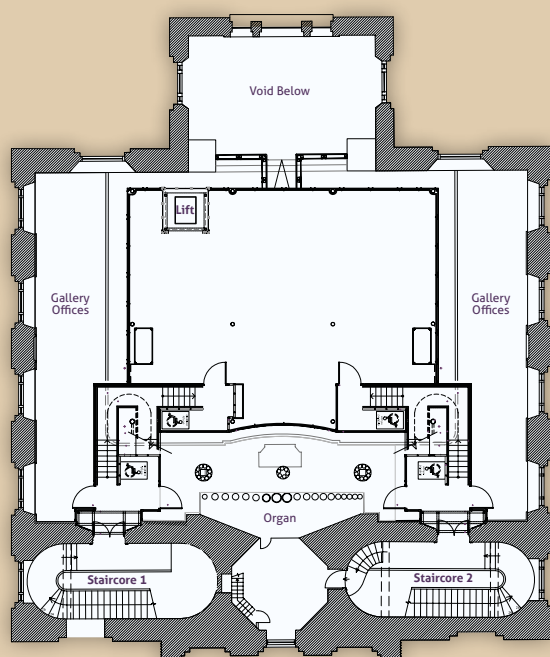
635 Sq.m. 6,833 Sq.ft.



Temple Street

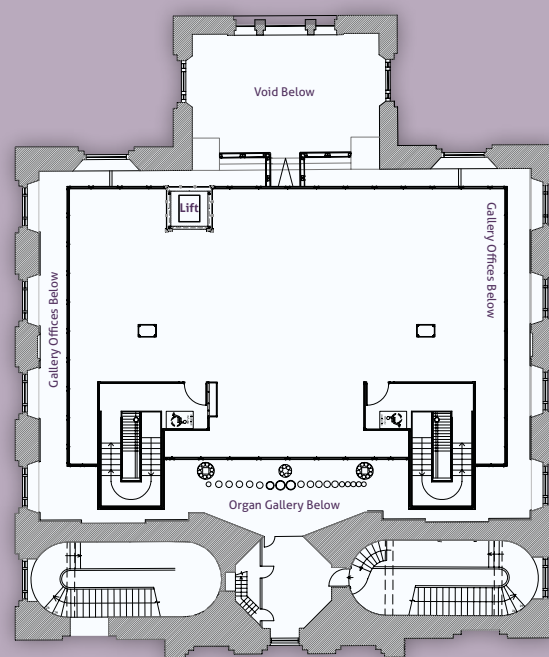
### First Floor

513 Sq.m. 5,519 Sq.ft.



### Second Floor

353 Sq.m. 3,800 Sq.ft.



**TOTAL: 2,043 sq m (22,000 sq ft)**

Rear Stores: 166 sq m (1,784 sq ft)

Any purchaser will need to satisfy themselves as to the floor area of the subject property.



## ST GEORGE'S CHURCH

### BER

BER Exempt

### TITLE

Freehold Title

### VAT

Further information upon request.

### VIEWINGS

All viewings are strictly by appointment through joint selling agents.

### PROPOSAL

Offers sought in excess of €2,900,000, which equates to Net Initial Yield of 8.58% assuming standard purchasers costs of 4.46%.

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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. 7. Cushman & Wakefield Registration Number: 002222 / Arthur Ryan Property Consultants Registration Number: 001773.