

FOR SALE BY PRIVATE TREATY



LORETO ABBEY

Grange Road, Rathfarnham, Dublin 14

On the instructions of David
Carson, Receiver of Loreto Ltd
(in Receivership)

savills

LORETO ABBEY

Grange Road, Rathfarnham, Dublin 14

SUMMARY

A remarkable opportunity to acquire feature period buildings and a commercial investment all on 1.82 hectares (4.49 acres) approximately with wonderful refurbishment/redevelopment potential.



LOCATION

Rathfarnham is a popular sought-after southside residential area strategically located 5.5 km south of Dublin City Centre and 4 km east of the M50 motorway.

The area offers an extensive array of amenities including Rathfarnham Shopping Centre, Nutgrove Shopping Centre and Rathfarnham Village Centre. Other amenities in the immediate area include Loreto High School Beaufort, Castle Golf Club, Grange Golf Club and Marlay Park while Dundrum Shopping Centre is also located a short drive away.

Rathfarnham is a mature area with high residential home ownership and is also surrounded by other attractive areas such as Churchtown, Dundrum, Templeogue, Terenure and Clonskeagh.

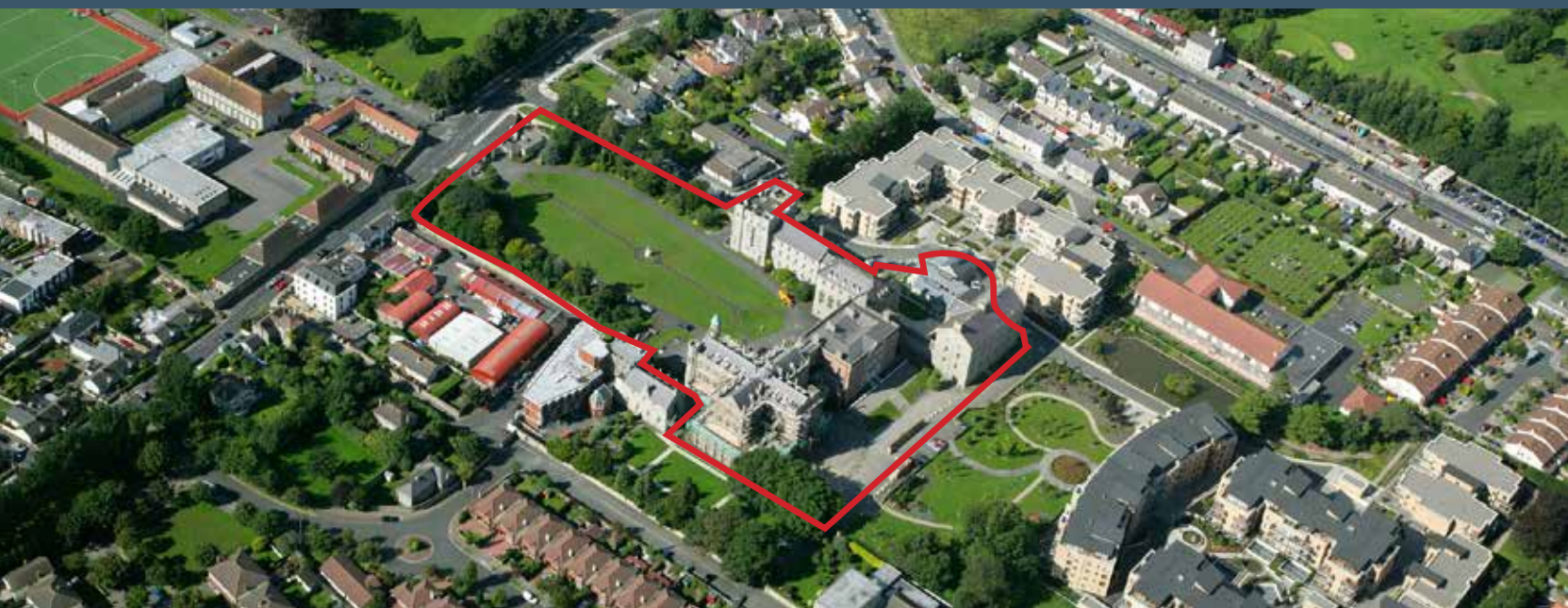
DESCRIPTION

Loreto Abbey includes an impressive collection of former school/college buildings on an overall site of approx. 1.82 hectares (4.49 acres) located on Grange Road, Rathfarnham.

The main buildings on the site are linked by the central Georgian block of rose-coloured brick, flanked by the Irish granite wings of the Church building to the south and St. Anne's, Block L and the concert hall buildings, to the north. These buildings require various levels of refurbishment, redecoration or remedial works throughout. Block M, the crèche building, is also located to the west of the property.

The existing buildings are set back from the Grange Road on an irregular shaped site overlooking mature gardens to the front and rear, which include an ornamental pond as a feature. The topography of the site is generally level throughout.

Existing access is from Grange Road and Dispensary Lane which is within the adjoining Loreto Abbey residential development via a right of way.



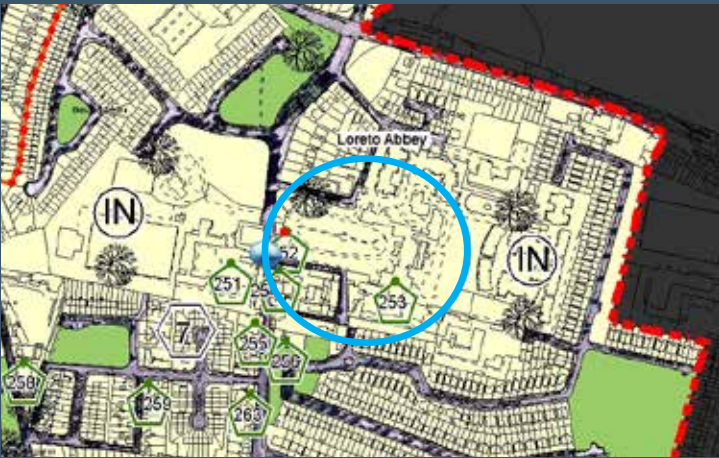
TOWN PLANNING

Under the South Dublin County Council Development Plan 2012-2016 the property is zoned Objective A: "To protect and/or improve residential amenities and to preserve the institutional character of the lands".

Uses permitted in principle include Nursing Homes, Residential and Retirement Home. Other uses open for consideration also include Childcare Facilities, Education, Garden Centre, Health Centre, Office Based Industry, Petrol Station, Places of Worship, Primary Health Care Centre, Recreational-facility/ Sports Club, Science & Technology Based Enterprise and Shop-Neighbourhood. All uses are subject to planning consent.

Loreto Abbey offers a broad canvas to explore its unique combination of architecturally impressive buildings and prime land in a mature location with excellent school, shopping and other facilities.

The four storey Georgian building, Capel with tower, turrets along with the 2 lodges and wrought iron gater at the entrance are designed within the South Dublin Development Plan as protected.



PLANNING PERMISSION

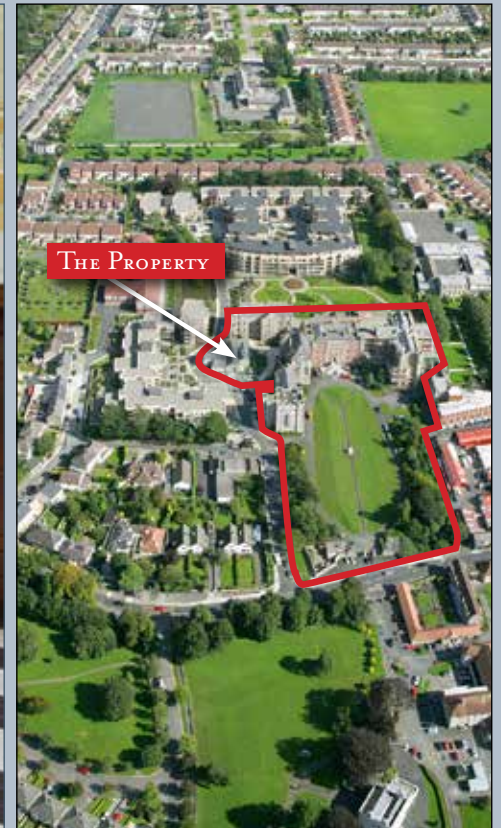
Planning permission was previously granted with conditions to convert and extend the existing buildings into a large nursing home (Reg. Ref: S00A/ 0554). This permission formed part of an overall redevelopment including the construction of a new apartment scheme on to the cost of the property.

LORETO ABBEY
Grange Road, Rathfarnham, Dublin 14

THE ABBEY

LORETO ABBEY

Grange Road, Rathfarnham, Dublin 14



HISTORY

In 1821 Archbishop Murray of Dublin purchased the property for the Irish Branch of the Institute of the Blessed Virgin Mary. Since 1823 a boarding school has operated from this property which closed in 1999.

The main Abbey building was formally known as Rathfarnham House and was built in 1725 by William Palliser, the only son of the Right Reverend William Palliser.

This is now the central Georgian block of rose coloured brick with sweeping external concrete steps. When the Loreto Sisters moved into the property they added an additional floor to this building.

The original house boasts some magnificent architectural detail which includes a palladian style entrance hall with a rococo style plaster detail and the blue room which displays ornate stucco work which is early Georgian and classical in style.

The church block, a granite building was built in 1838. The main architect was Dublin born Mr Patrick Byrne, but A.W. Pugin, the famous English architect collaborated on the design. The church was completed around 1846.

Between 1863 and 1903 a significant amount of building work was undertaken to include the concert hall and gymnasium buildings which are of brick granite stone buildings and linked with the main Georgian house. Major reconstruction to the House and Church was also carried out from 1981-1983.

Part of the original grounds have also since been developed into an attractive residential apartment scheme called Loreto Abbey which does not form part of the property currently for sale.

LORETO ABBEY & GROUNDS

GEORGIAN HOUSE

A rose coloured brick four storey building at ground floor / basement level with tiled floors and vaulted ceilings. Gross internal floor area measures 2,060 sq. m. (22,174 sq. ft.) approximately.

CHURCH BUILDING

This Byrne and Pugin design has the impressive church at first floor level with corridors, perimeter and windows positioned at high level. There are decorative ceilings throughout with a glazed dome central atrium above the raised marble altar and ornate screen. The second floor is limited to a church balcony area only. The ground floor is kitchen accommodation and the third and fourth floors above the church are used as bedrooms with bathroom facilities along the east wing. The gross internal floor area measures 2,680 sq. m. (28,847 sq. ft.) approximately.

CONCERT HALL BUILDING

This building is constructed of granite stone walls over four levels. The ground floor was used as a secondary refectory and has solid floors tongued and grooved. The main concert hall is on the first floor, with bedrooms and dormitories on third and fourth floors. Gross internal floor area measures 991 sq. m. (10,667 sq. ft.) approximately.

ST. ANNE'S BUILDING

This is a four storey building to the east of the property which was primarily used as classrooms. The building fronts onto open space in the neighbouring Loreto Abbey apartment development. Gross internal floor area measures 1,542 sq. m. (16,598 sq. ft.) approximately.

BLOCK L

Block L has similar granite stone walls to the concert hall building and is part three & part four storey. The ground floor was utilised as a gym / sports hall. The floors above accommodate former bedrooms, bathroom facilities and staff rooms. Gross internal floor area measures 1,354 sq. m. (14,574 sq. ft.) approximately.

GATE LODGES

At the main entrance gates are two gate lodges constructed of rendered brick walls with a combination of slate and felt roofing. The southern gate lodge is in need of renovation. The gross internal floor area of the gate lodges is 108 sq. m. (1,163 sq. ft.) approximately.

SUMMARY OF ACCOMMODATION

(approximate areas only)

Property	Sq. M. (gross)	Sq. Ft. (gross)
Georgian House	2,060	22,174
Church Building	2,680	28,847
Concert Hall	991	10,667
St. Anne's	1,542	16,598
Block L	1,354	14,574
North Gate Lodge	56	609
South Gate Lodge	52	560
Total	8,627	92,860



LORETO ABBEY

Grange Road, Rathfarnham, Dublin 14



BLOCK M, CRÈCHE

Block M was remodelled as part of the overall development on the ground of Loreto Abbey and comprises a single storey stand-alone crèche incorporating 8 designated car parking spaces. The crèche extends to a gross internal floor area of 353.5sq. m. (3,805 sq. ft.) approximately. The building which is accessed from Dispensary Lane/ Loreto Abbey Apartment development was renovated to accommodate a purposely built crèche which incorporates a secure playground to the front.

INVESTMENT
SUMMARY

Block M is let in its entirety to Giraffe Childcare Limited on a 25 year lease from the 16th June 2007 subject to a break clause at the expiration of the 16th year of the term. The break option is subject to a potential minimum of 12 months written notice. The lease incorporates upward only rent reviews on a 5 yearly basis. The current passing rent is €90,000 per annum.

COVENANT
STRENGTH

Giraffe Childcare are Ireland's most established pre-school provider with 21 purpose built centres. Each centre is purposely designed and planned to ensure that children, staff and parents are provided with all they need and expect from a modern childcare service.

Further information on the company is available at www.giraffe.ie.

ACCOMODATION

Property	Sq. M. (gross)	Sq. Ft. (gross)
Block M (Crèche) - Lot 2	353.5	3,805

All intending purchaser should satisfy themselves in relation to the floor areas.



SERVICES

We understand the property is serviced by mains water, drainage and electricity and has oil fired central heating, however interested parties are required to satisfy themselves on the adequacy and availability of all services to the property.

TITLE

Long leasehold. Full title details are available from the solicitors.

AVAILABLE ON REQUEST

1. Ordnance Survey Map
2. Schedule of accommodation
3. Floor plans

Agents

Savills

32 Molesworth Street
Dublin 2
01 618 1300
savills.ie

Contact

Jonathan Preston,
Loman Dempsey Jill Horan,
or Ciaran Lydon

Solicitors:

Arthur Cox
Earlsfort Centre
Earlsfort Terrace
Dublin 2
Ph 01 618 0000

Contact

Mark Barr

Savills Ireland and the Vendor/Lessor give note that the particulars and information contained in this brochure do not form any part of any offer or contract and are for guidance only. The particulars, descriptions, dimensions, references to condition, permissions or licences for use or occupation, access and any other details, such as prices, rents or any other outgoings are for guidance only and are subject to change. Maps and plans are not to scale and measurements are approximate. Whilst care has been taken in the preparation of this brochure intending purchasers, Lessees or any third party should not rely on particulars and information contained in this brochure as statements of fact but must satisfy themselves as to the accuracy of details given to them. Neither Savills Ireland nor any of its employees have any authority to make or give any representation or warranty (express or implied) in relation to the property and neither Savills Ireland nor any of its employees nor the vendor or lessor shall be liable for any loss suffered by an intending purchaser/Lessees or any third party arising from the particulars or information contained in this brochure. Prices quoted are exclusive of VAT (unless otherwise stated) and all negotiations are conducted on the basis that the purchasers/lessees shall be liable for any VAT arising on the transaction. This brochure is issued by Savills Ireland on the understanding that any negotiations relating to the property are conducted through it.

All maps produced by permission of the Ordnance Survey Ireland Licence No AU 001799 © Government of Ireland.

savills