PROPERTY PARTNERS

Richard Cleary

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Market Square, Tullamore, Co. Offaly.

We have been instructed to sell 5 fully furnished & fully tenanted apartments, which have all refurbished and are in good condition throughout. The apartments are located within the town centre and the entire property is currently generating in the region of €31,000 per annum, however with rents rising rapidly this property has the potential to generate more future rental income.

Advised Market Value : €315,000

Auctioneers, Valuers, Estate Agents & Letting Agents
5 William Street, Tullamore, Co. Offaly.
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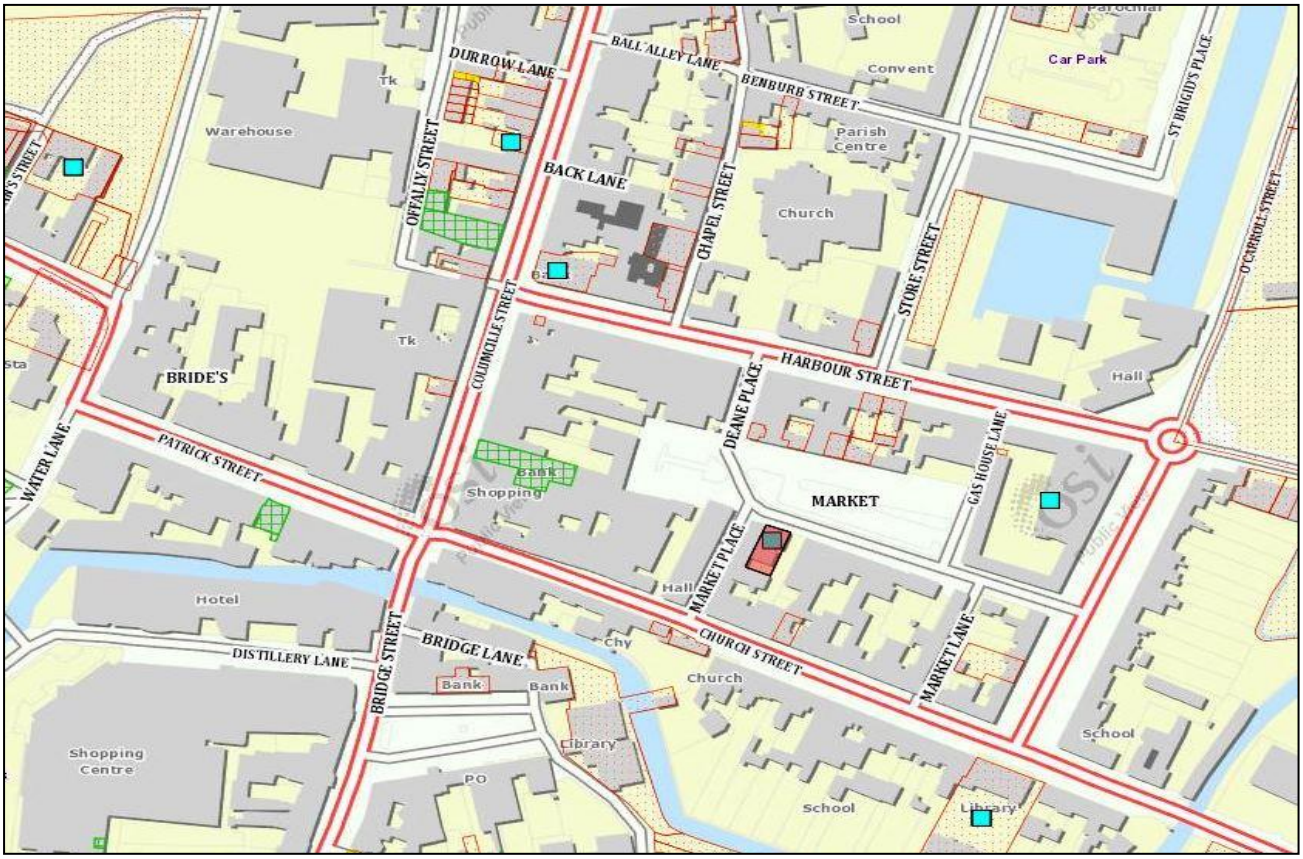
Proprietor : Mr. Richard Cleary (M.I.P.A.V. & M.C.E.I. & assoc.I.A.V.I.).
Member firm of the Institute of Professional Auctioneers & Valuers and the European Confederation of Real Estate Agents. Registered in Republic of Ireland, No. 145147 V.A.T. No. IE5348198K

LOCATION

Site shaded in RED below



EXISTING RENT ROLLS

Apartment Number	Bedrooms	Approx. Sq.M.	Annual Rent as of February 2015	BER
Apt 1	2 Beds	68 Sq.M.	€6,240	Awaiting
Apt 2	2 Beds	75 Sq.M.	€6,240	D2
Apt 3	2 Beds	70 Sq.M.	€6,240	D2
Apt 4	1 Bed	45 Sq.M.	€5,720	E1
Apt 5	1 Bed	45 Sq.M.	€5,460	E2
Satellite Dish Rental	N/A	N/A	€1,200	N/A
			€31,100	

The apartments are currently generating €29,900 per annum, whilst Paddy Power pay a sum of €1,200 per annum to the landlord, for allowing their satellite dish to be attached to the property. The combined rent roll is €31,100 per annum.

MANAGEMENT COMPANY

The Management Company is owned in its entirety by the Landlord and *Dunvale Management Company Ltd*. in place since 1997.

PARKING

In relation to car parking, the Landlord paid substantial parking contributions to Offaly County Council. It is our understanding that Tenants (with cars) simply apply to the town council for resident parking permits.

Note: These particulars are given on the understanding that they will not be construed as part of a contract, conveyance or lease, and that all negotiations take place through Property Partners Richard Cleary. Whilst every care is taken in the complation of the aforementioned information, the information is not guaranteed, and enquirers must therefore satisfy themselves regarding all particulars.