

FUMBALLY

**FUMBALLY LANE
DUBLIN 8**

**INVESTMENT OPPORTUNITY
TENANTS NOT AFFECTED**

CBRE



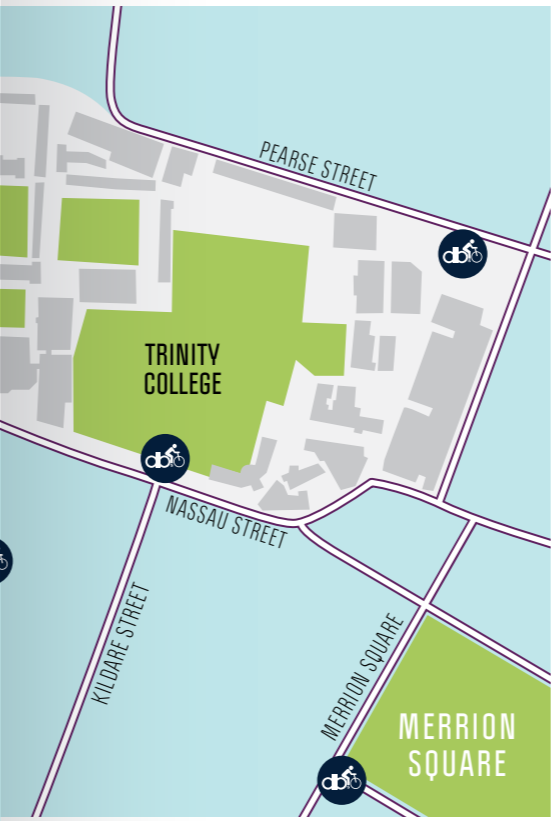
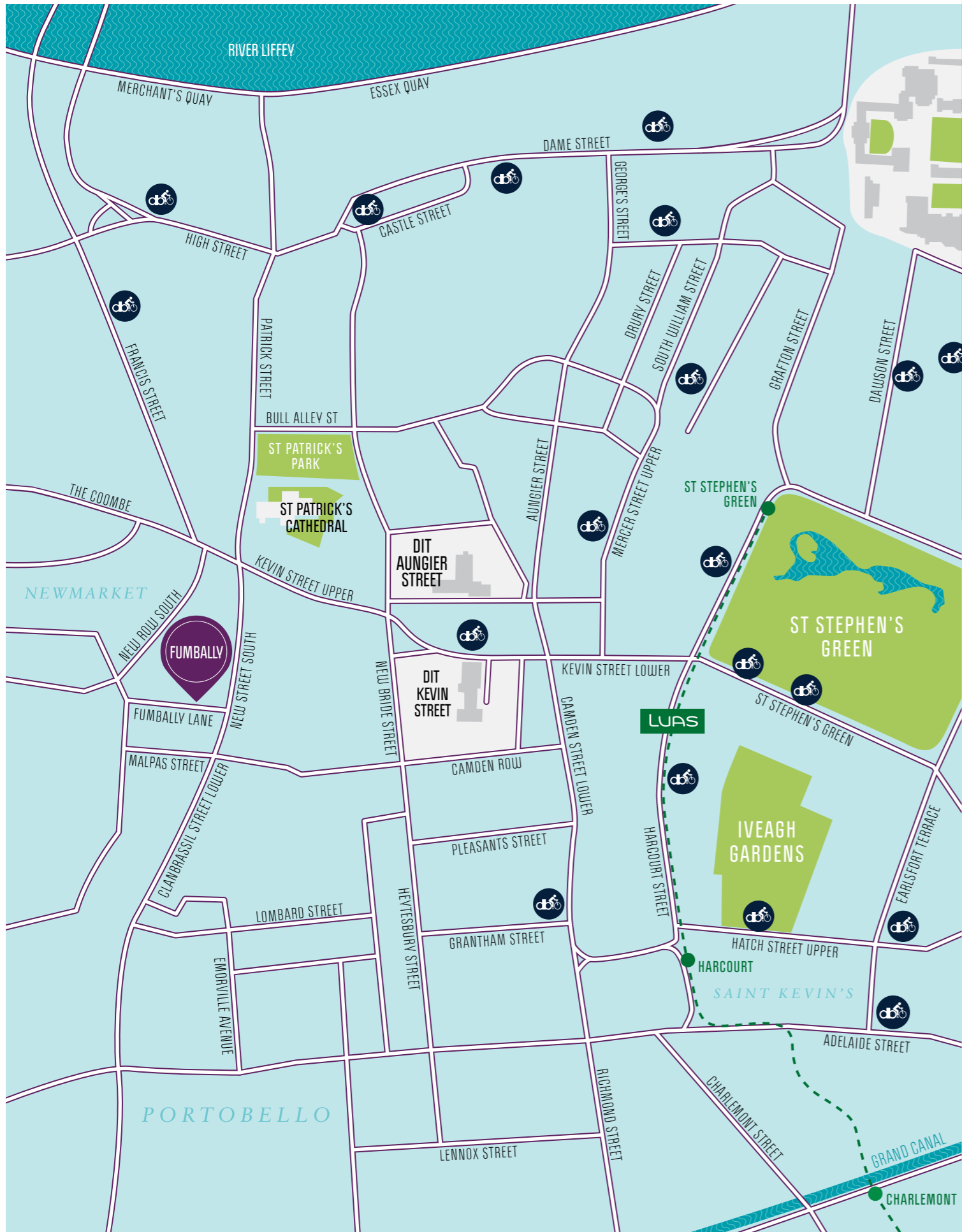
INTRODUCTION

On behalf of the vendor CBRE are delighted to present Fumbally to the market, for sale by private treaty. Fumbally comprises a modern office building and three additional period buildings which have been refurbished to an exceptional standard. The scheme provides an opportunity to acquire a multi-let office development, with significant potential for value add through asset management and development (subject to planning permission).



EXECUTIVE SUMMARY

- Vibrant Dublin 8 location, walking distance of 15 minutes to St Stephens Green
- 4 office buildings comprising a total of 7,408 sq.m. (79,739 sq.ft.) (NIA)
- Four high quality 2 bedroom apartments totalling 368 sq.m. (3,960 sq.ft.) (GIA)
- Basement car park containing 55 car spaces
- Passing rent of €1,746,409 per annum
- 15 commercial tenants. Covenants including FCR Media, CMC Coal Marketing Company and Infineon Technologies
- 1,606 sq.m. (17,285 sq.ft.) of vacant office space, suitable for immediate occupation
- Opportunity to increase the rent roll to €2.2 million through letting of the vacant space
- WAULT of 3.06 years
- Undeveloped site, with a lapsed planning permission suitable for residential development

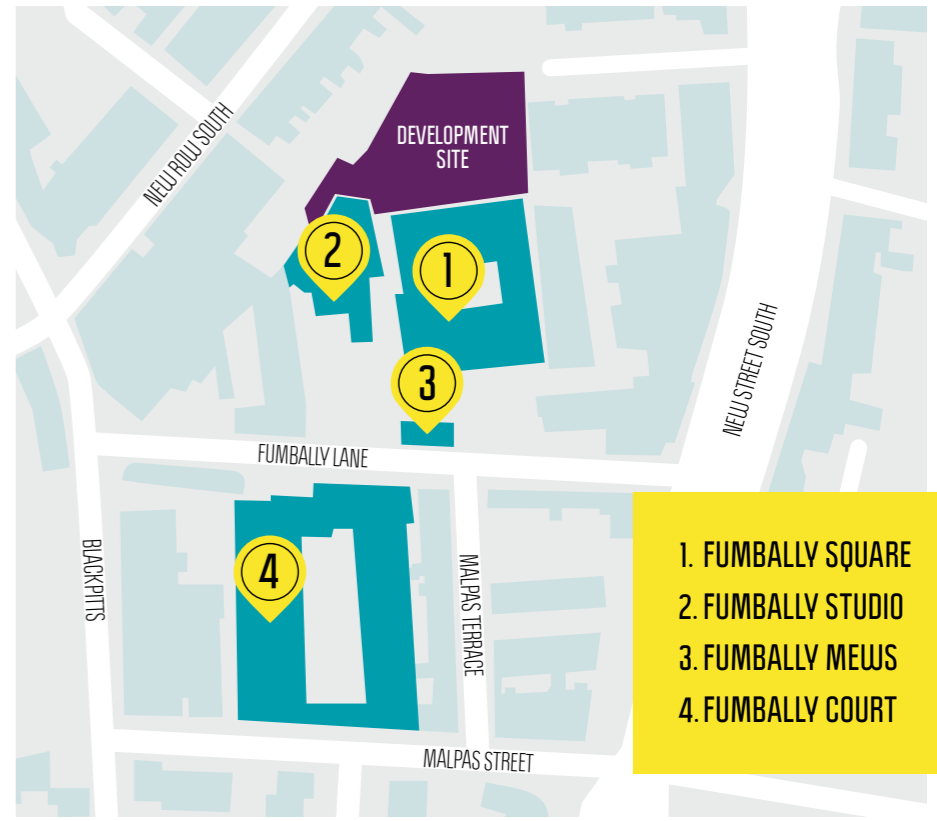


LOCATION

Fumbally is situated on Fumbally Lane, Dublin 8. Dublin 8 is situated south of The River Liffey and north of the Grand Canal, approximately 750 metres west of St Stephens Green in Dublin City Centre.

Fumbally Lane dates back to the 1700's, named after the French Huguenot family of the name Fombella, who leased land in the area. The buildings formed part of a distillery which was founded by a John Brisby in 1856 and whose initials, along with the year of construction are inscribed on the roof of Fumbally Studio.

The Fumbally buildings, which form a historic link to the industrial and crafts heritage of the area, were redundant until they were restored by the current owner. The renovation of these buildings created functional office space with character and charm which together with the modern Fumbally Square, stands as the Fumbally development today. The



- 1. FUMBALLY SQUARE
- 2. FUMBALLY STUDIO
- 3. FUMBALLY MEWS
- 4. FUMBALLY COURT

area has been significantly revived in recent years; its proximity to the city centre and availability of amenities makes it an increasingly popular office and residential destination. Dublin 8 is of cultural importance, home to notable historical buildings such as Christchurch Cathedral, St Patricks Cathedral and The Guinness Storehouse. Griffith College is situated to the south at Portobello, The Dublin Institute of Technology to the east at Aungier Street and Kevin Street and St James's Hospital is 1 km west of the property. Fumbally Lane connects Blackpitts to New Street South and is an approximate 15 minute walk from St Stephen's Green.

The location allows convenient access to a range of public transport facilities. The Luas Green line can be accessed just 1 km east of the property at St Stephens Green and Harcourt Street. Frequent Dublin Bus services to the city centre and suburbs are provided on the surrounding

streets. Dublin Bikes are an increasingly popular method of commuting within the city centre and stations are located within a short walking distance of the property.

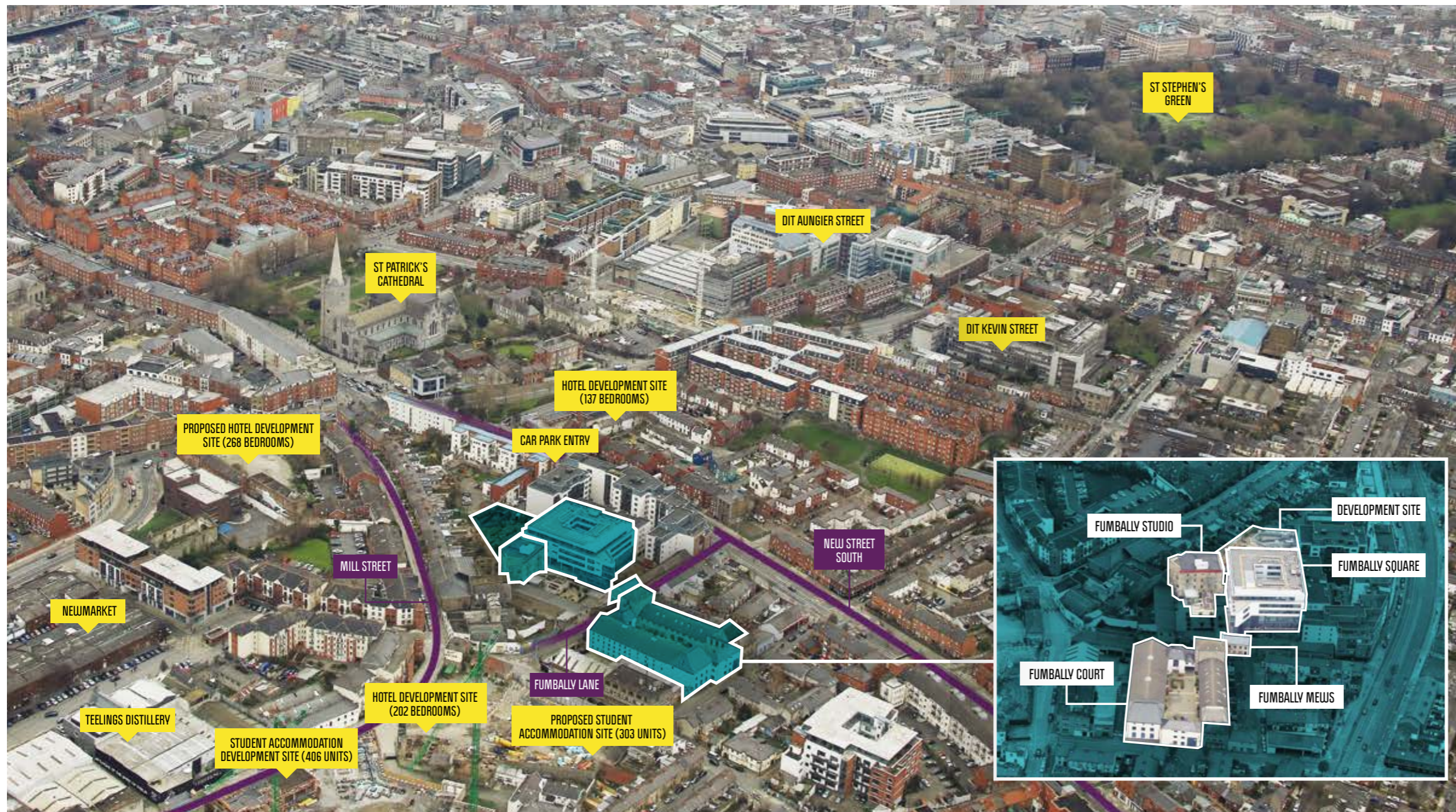
NEW DEVELOPMENTS
The immediately surrounding area is undergoing significant development at the moment. Within 200 metres of Fumbally:

- Under Construction*
- 202 bed hotel
 - 406 unit student accommodation

- Planning Granted*
- 137 bed hotel

- Planning Applications*
- 268 bed hotel
 - 303 unit student accommodation

The addition of these developments will significantly enhance the character, amenity and functionality of the area.



DESCRIPTION

Fumbally comprises a modern, purpose built office block, Fumbally Square, and three tastefully refurbished period buildings, Fumbally Studio, Mews and Court. The buildings extend to a total area of 7,778 sq.m. (83,699 sq.ft.). Fumbally Square was constructed in circa 2007 and provides five storeys of modern office accommodation fitted out to a high specification. Fumbally Studio, Mews and Court have been restored to provide vibrant office accommodation and four contemporary two bedroom apartments.

The development is primarily accessed off Fumbally Lane. Fumbally Square, Studio and Mews are situated north of Fumbally Lane alongside an additional office building (not included in the sale) and the undeveloped residential site, which has the benefit of a lapsed planning permission (further details on page 11). Fumbally Court, is situated on the opposite side of Fumbally Lane around a central courtyard.

An underground car park comprises 55 car spaces and is accessed from New Street South.



FUMBALLY SQUARE

Fumbally Square comprises a modern, five storey over basement office block of 3,997 sq.m (43,022 sq.ft.) which was developed circa 2007. The building is centred around its own landscaped courtyard and is designed in a manner that compliments the overall Fumbally development.

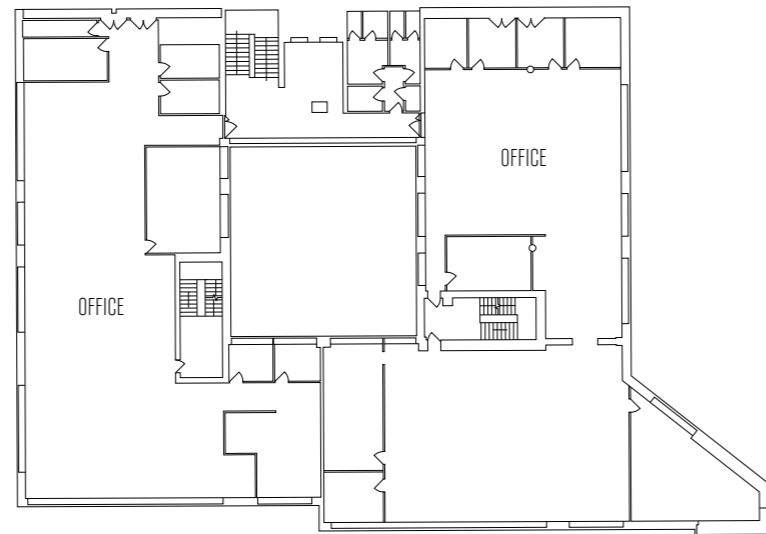
The ground floor comprises two own door office units of approx. 325 sq.m. (3,500 sq.ft.) each. Accommodation at ground floor level is a mixture of open plan and cellular office space and includes WC and kitchenette facilities. The upper floor office accommodation in Fumbally Square is accessed via a central core which contains 2 x 9 person passenger lifts, male and female WC facilities and a common stairwell.

The building provides easily divisible floor plates of between 725 sq.m. (7,800 sq.ft.) at first floor level and 836 sq.m. (9,000 sq.ft.) between second and fourth floor levels. The accommodation is of modern specification to include raised access flooring, suspended ceilings, integrated lighting and air conditioning.

FLOOR	AREA SQ. M. (NET INTERNAL AREA)	AREA SQ. FT. (NET INTERNAL AREA)
GROUND	652	7,014
FIRST	725	7,805
SECOND	918	9,879
THIRD	914	9,840
FOURTH	788	8,484
TOTAL	3,997	43,022
CAR SPACES		55

FIVE STOREY OFFICE BLOCK | 3,997 SQ.M
(43,022 SQ.FT.)

PASSING RENT OF €1,254,154 PER ANNUM



FUMBALLY SQUARE
TYPICAL FLOOR PLAN



INTERIOR, FUMBALLY SQUARE

FUMBALLY STUDIO

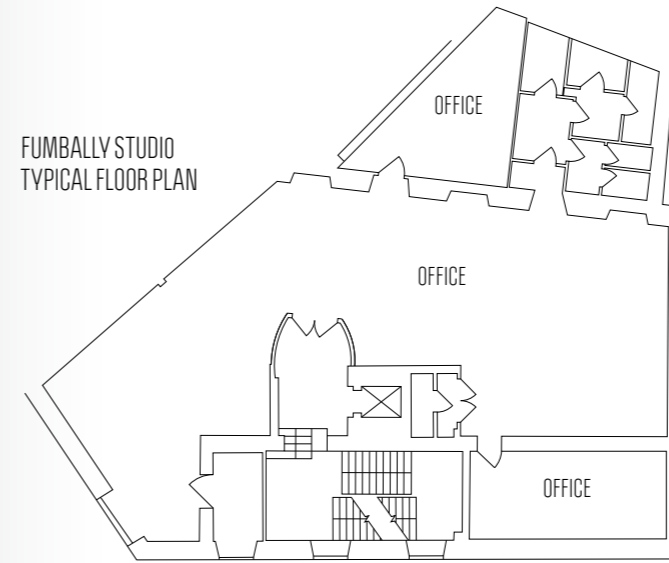
Fumbally Studio comprises a four storey office/residential building of 821 sq.m (8,840 sq.ft.). The building is of traditional stone and brick construction with a flat roof. Internally the property retains many of its traditional features including exposed stonework and ceilings. There is a common reception area and central core containing a 10 person passenger lift and stairwell.

The ground and first floor comprise bright, open plan office accommodation which provide floor plates of approximately 186 sq.m. (2,000 sq.ft.). WC facilities are provided at each floor level. The ground floor office suite also has the benefit of access to an enclosed courtyard to the rear. The second and third floors of Fumbally Studio comprises 4 x two bedroom apartments, two apartments per floor. The apartments measure approximately 93 sq.m. (1,000 sq.ft.) GIA and are of a modern specification. Each apartment comprises a kitchen, living area, main bathroom and two double bedrooms, one of which is ensuite. All apartments feature balconies, which overlook the courtyard and surrounding area.

There is a single storey retail unit to the front of Fumbally Studio. This retail unit measures 59 sq.m. (631 sq.ft.) and is currently in use as a café. This unit extends into the courtyard and features an outdoor covered seating area in addition to an internal seating area, food preparation area and WC facilities.

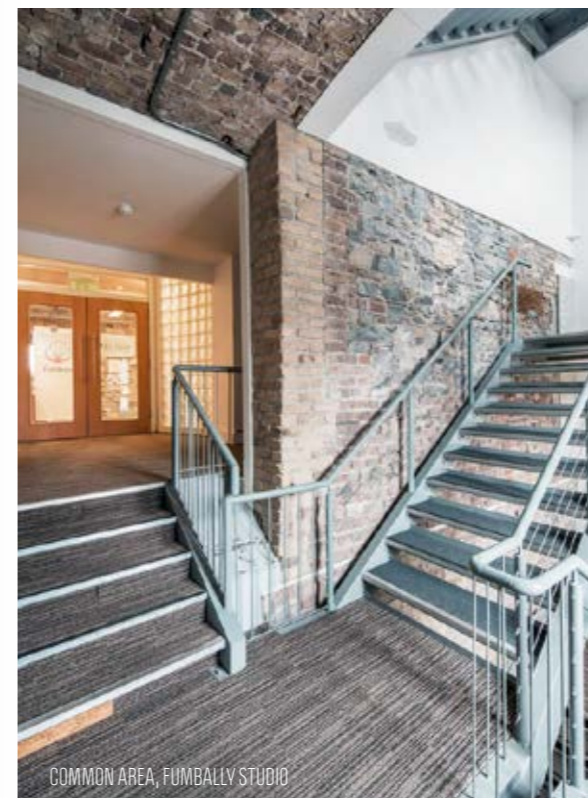
FLOOR	AREA SQ. M.	AREA SQ. FT.
GROUND	252	2,713
FIRST	201	2,167
SECOND (GIA)	183	1,974
THIRD (GIA)	185	1,986
TOTAL	821	8,840

FUMBALLY STUDIO
TYPICAL FLOOR PLAN



FOUR STOREY OFFICE & RESIDENTIAL BUILDING | 821 SQ.M
(8,840 SQ.FT.)

PASSING RENT OF €155,836 PER ANNUM



COMMON AREA, FUMBALLY STUDIO

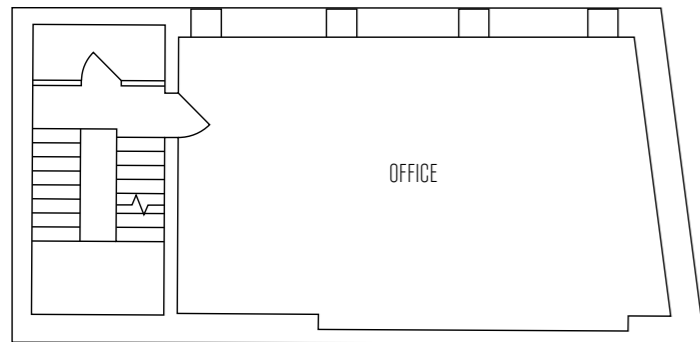
FUMBALLY MEWS

Fumbally Mews comprises a three storey, self contained office building of 121 sq.m. (1,306 sq.ft.). The mews is of a traditional stone and brick construction with a pitched slate roof. The mews building provides two levels of open plan office accommodation with floor plates of approximately 50 sq.m. (538 sq.ft.). The third floor attic space provides a smaller floor plate of 23 sq.m. (244 sq.ft.). There are WC facilities at ground and first floor level. The mews provides office accommodation with plentiful natural light allowed for by double height windows overlooking the Fumbally courtyard and skylight windows at second floor level.

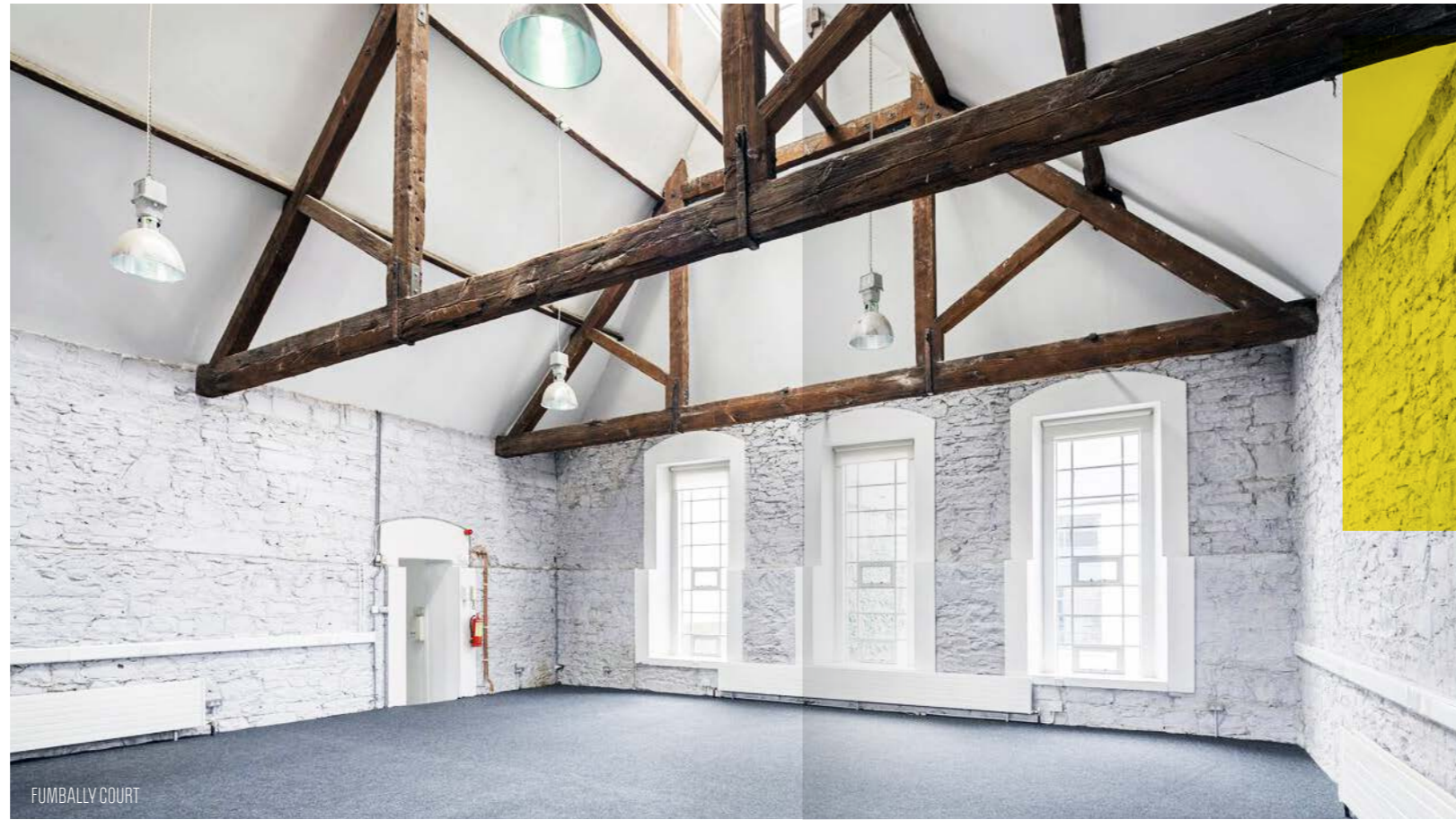
FLOOR	AREA SQ. M. (NET INTERNAL AREA)	AREA SQ. FT. (NET INTERNAL AREA)
GROUND	52	558
FIRST	47	504
SECOND	23	244
TOTAL	121	1,306

THREE STOREY OFFICE BUILDING | 121 SQ.M (1,306 SQ.FT.)

PASSING RENT OF €37,593 PER ANNUM



FUMBALLY MEWS
TYPICAL FLOOR PLAN



FUMBALLY COURT



JOE.IE, FUMBALLY COURT

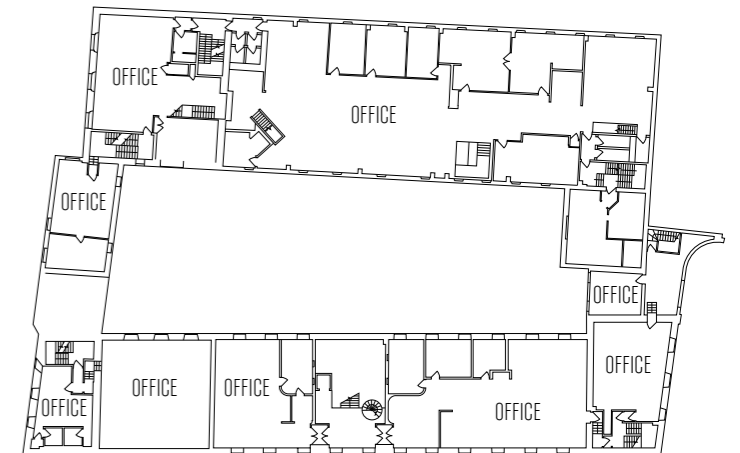
FUMBALLY COURT

Fumbally Court is situated on the opposite side of Fumbally Lane with its own entranceway. The Court comprises a mixed height scheme which is centred around an open courtyard. The buildings within Fumbally Court were formerly used as a distillery and have been refurbished to provide quirky offices which allow functionality within their unusual design.

Fumbally Court comprises a number of self-contained, own door office buildings totalling 2,837 sq.m. (30,531 sq.ft.). Fumbally Court is divided into four sections, The Courtyard Building, The Distillery Building, The Malt Building and Towers 1-4, each of which are accessed from the central courtyard. The buildings are listed as protected structures under the Dublin City Development Plan. The office accommodation provides quirky office space which highlights many of the buildings original features such as stone walls and full height, wooden beam ceilings.

DEVELOPMENT SITE

An undeveloped site is situated to the rear of the Fumbally Square and Fumbally Studio buildings. Planning permission was granted for the construction of 16 two bedroom apartments in February 2002 (planning reference 2188/01). This planning permission since expired. The site has been built to podium level.

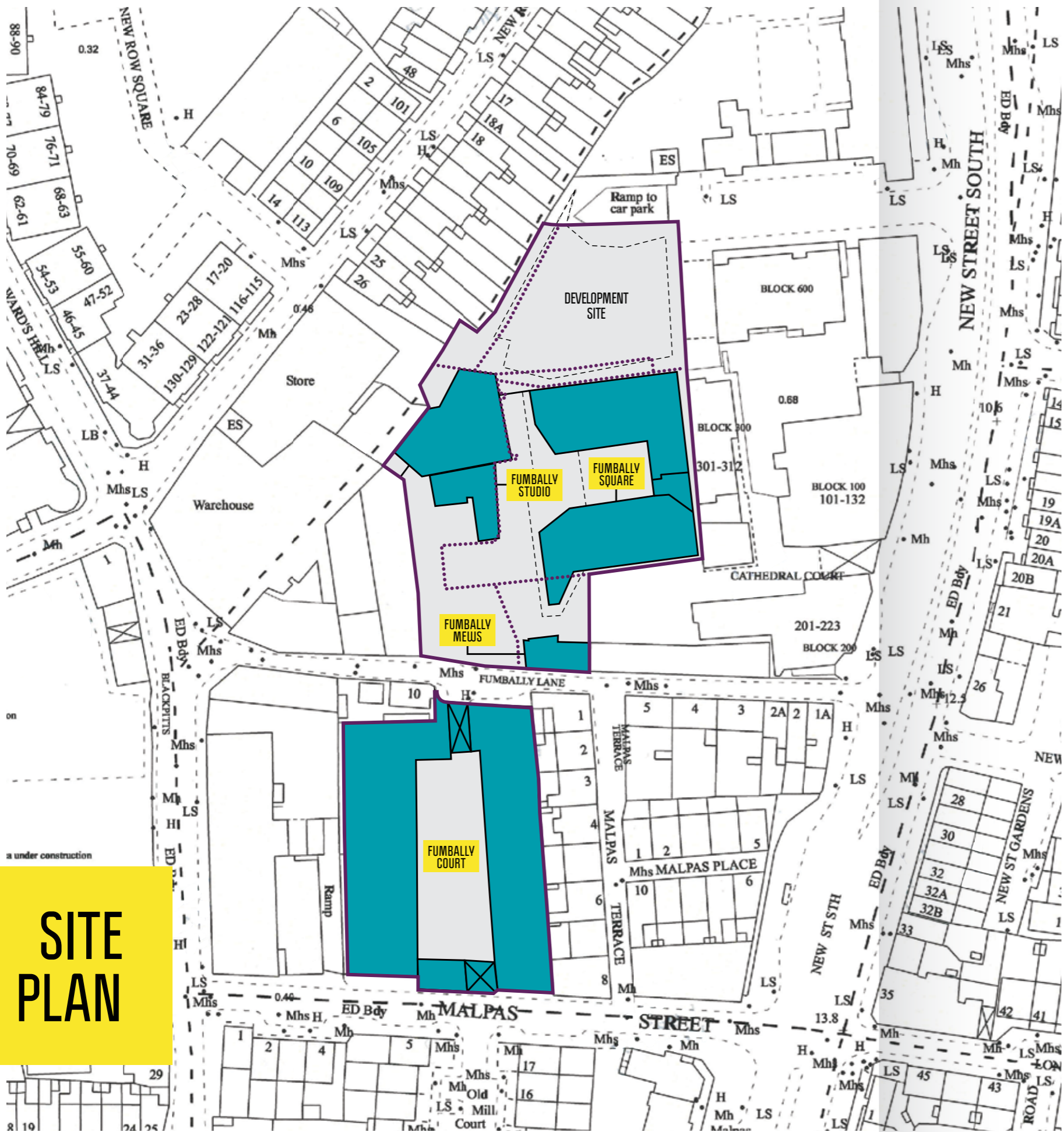


FUMBALLY COURT
TYPICAL FLOOR PLAN

FIVE STOREY OFFICE BUILDING | 2,837 SQ.M (30,531 SQ.FT.)

PASSING RENT OF €298,826 PER ANNUM

FLOOR	AREA SQ. M. (NET INTERNAL AREA)	AREA SQ. FT. (NET INTERNAL AREA)
GROUND	1,085	11,679
FIRST	1,210	13,027
SECOND	414	4,461
THIRD	56	600
FOURTH	71	764
TOTAL	2,837	30,531



SITE PLAN

FOR ILLUSTRATIVE PURPOSES ONLY



TENANCY

FUMBALLY SQUARE

Fumbally Square is multi-let to five tenants and producing an rental income of €1,254,154 per annum. Part ground floor and part first floor are currently vacant.

FLOOR	TENANT	NET INTERNAL AREA (SQ. FT.)	NO. OF CAR SPACES	LEASE COMMENCEMENT	LEASE TERM (YEARS)	BREAK DATE	LEASE EXPIRATION	CONTRACTED RENT PER ANNUM
Unit 1 - Ground Floor	Fieldaware *	3,468	0	TBC	5	N/A	TBC	€132,090
Unit 2 - Ground Floor	Vacant	3,550	-	-	-	-	-	-
Unit 3 - First Floor	Institutes of Technology Ireland	3,707	3	4th June 2008	9 years 11 months	N/A	3rd May 2018	€148,160
Unit 4 - First Floor	Vacant	4,098	-	-	-	-	-	-
Unit 5 - Second Floor	FCR Media Ltd.	4,531	4	1st Nov 2015	10	31st Oct 2020	31st Oct 2025	€147,919
Unit 6 - Second Floor	Infineon Technologies Ireland Ltd.	5,348	6	22nd Dec 2008	20	22nd Dec 2020	21st Dec 2028	€160,708
Third Floor - Entire	FCR Media Ltd.	9,840	4	1st Nov 2015	10	31st Oct 2020	31st Oct 2025	€311,103
Fourth Floor - Entire	CMC Coal Marketing Company	8,484	12	3rd Jan 2008	25	3rd Jan 2018	2nd Jan 2033	€354,174
TOTAL		43,026	29					€1,254,154

*Engrossed Lease Issued for Execution

FUMBALLY STUDIO

Fumbally Studio is fully let and is producing a rental income of €155,836 per annum. There are two commercial tenants, Search Optics Ireland Ltd. and Fishtree Ltd. There are four residential tenants who are in place under short term residential letting agreements. The retail unit within the courtyard is occupied by The Olive Café.

FLOOR	TENANT	NET INTERNAL AREA (SQ. FT.)	NO. OF CAR SPACES	COMMENCEMENT	TERM (YEARS)	BREAK DATE	EXPIRATION DATE	CONTRACTED RENT PER ANNUM
Ground	Search Optics Ireland Ltd.	2,082	4	8th Feb 2016	10	8th Feb 2019 & 8th Feb 2021	7th Feb 2026	€75,980
Ground	Olive Cafe Ltd.	631	1	1st Feb 2011	10	N/A	31st Jan 2021	€100
First	Fishtree Ltd.	2,167	2	1st Oct 2012	4	N/A	30th Sep 2016	€30,000
Second	Residential Tenant	984	0	1st Feb 2016	1	N/A	31st Jan 2017	€13,659
Second	Residential Tenant	990	0	1st Aug 2015	1	N/A	31st July 2016	€12,683
Third	Residential Tenant	984	0	1st Aug 2015	1	N/A	31st July 2016	€9,756
Third	Residential Tenant	1,002	0	1st April 2016	5	N/A	30th Sep 2016	€13,658
TOTAL		8,840	7					€155,836

Note: Area of the apartments is stated on a Gross Internal Area basis

FUMBALLY MEWS

Fumbally Mews is fully let to Larian Games Ltd. producing a rental income of €37,592 per annum.

FLOOR	TENANT	NET INTERNAL AREA (SQ. FT.)	NO. OF CAR SPACES	LEASE COMMENCEMENT	LEASE TERM (YEARS)	BREAK DATE	EXPIRATION DATE	CONTRACTED RENT PER ANNUM
Entire	Larian Studio Games Ltd.	1,240	0	13th Nov 2015	5	12th Nov 2018	12th Nov 2020	€37,592
TOTAL		1,240	0					€37,592

FUMBALLY COURT

Fumbally Court is multi-let and producing a rental income of €298,826 per annum. There is approximately 766 sq m. (8,250 sq.ft.) of vacant space within Fumbally Court.

FLOOR	TENANT	NET INTERNAL AREA (SQ. FT.)	NO. OF CAR SPACES	LEASE COMMENCEMENT	LEASE TERM (YEARS)	BREAK DATE	LEASE EXPIRATION	CONTRACTED RENT
Bridge - Level 1, Tower 3, First, Tower 4 Ground, Malt Building Ground	Real Event Management	4,406	0	3rd Feb 2014	3	N/A	2nd Feb 2017	€20,000
Tower 2 - Ground and First	Vacant	1,027	0	-	-	-	-	-
Tower 2 - Second	Deirdre Murphy	541	0	1st Jan 2016	1	N/A	31st Dec 2017	€5,400
Distillery Building - Ground	Dita Eyewear Europe Ltd.	4,848	4	29th Oct 2015	10	29th Oct 2020	28th Oct 2025	€63,555
Distillery Building - Ground	Dita Eyewear Europe Ltd.	-	0	22nd Jan 2016	9 years 9 months 6 days	29th Oct 2020	28th Oct 2025	€9,390
Distillery Building - First & Second	Joe.ie	5,650	2	7th Nov 2012	5	N/A	6th Nov 2017	€65,453
Tower 1	Vacant	3,717	-	-	-	-	-	-
Courtyard Building Ground - First	Vacant	1,194	-	-	-	-	-	-
Courtyard Building - Second & Tower 4 - Second	Pekaar Technologies Ltd.	1,277	0	1st Apr 2016	5	31st Mar 2021	N/A	€22,878
Tower 4 - First	Vacant	1,386	-	-	-	-	-	-
Malt Building - Part Ground	Vacant	949	-	-	-	-	-	-
Malt Building - First & Second	DFI	3,275	5	23rd May 1991	35	N/A	22nd May 2026	€106,150
Tower 3 - Ground	Caretakers Office	266	0	-	-	-	-	-
Tower 3 - Second	Triple Horn Productions	631	0	1st Jan 2016	2	N/A	31st Dec 2017	€6,000
Tower 3 - Third & Fourth	Vacant	1,364	-	-	-	-	-	-
TOTAL		30,531	11					€298,826

COVENANT INFORMATION

CMC COAL MARKETING

Annual Rent €354,174

CMC was established in 2003 and is the exclusive marketer of Colombian Cerrejon Coal. CMC Coal Marketing coordinates the sale and delivery of this high quality thermal coal globally. CMC is established in Europe and has developed markets in Asia and America. CMC employs 31 international staff and is owned by Anglo American, BHP Billiton and Glencore.

FCR MEDIA

Annual Rent €459,022

FCR Media is a specialised digital agency, sales and marketing company providing local search and advertising products across mobile, online and print services. FCR Media publishes The Golden Pages and other websites such as getsold.ie and gethotels.ie. FCR Media is a leading company in Baltic States, Ireland, UK, Sweden, Czech Republic, Slovakia, Russia, Romania, Uruguay and Hungary for local search and advertising.

INFINEON TECHNOLOGIES LTD.

Annual Rent €160,708

Infineon Technologies is a German semiconductor manufacturer founded in 1999 when it was separate from its parent company Siemens. Infineon Technologies currently operate in Asia Pacific, Europe, The Middle East, Africa and America and currently employ 35,000 people worldwide. Infineon Technologies had revenue in 2015 of €5.8 million.

INSTITUTE OF TECHNOLOGIES IN IRELAND

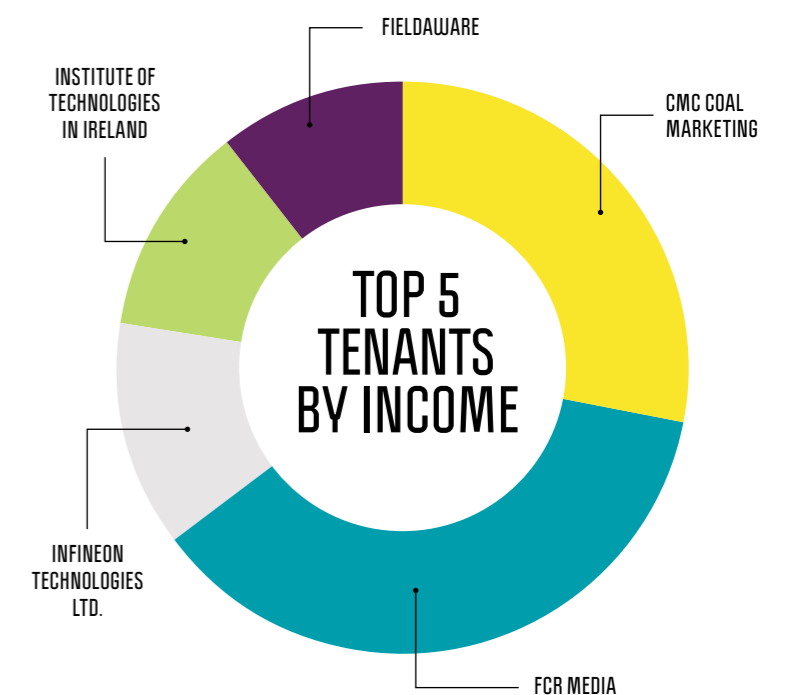
Annual Rent €148,160

The Institute of Technologies in Ireland is the representative body for 13 of Irelands Institutes of Technology. An Institute of Technology is a higher education college in Ireland, the first of which was opened in 1970. Institutes of Technolgy are now a popular third level education institute with colleges nationwide.

FIELDWARE

Annual Rent €132,090

Fieldaware is an Irish company founded in 2009 which specialises in field service management, helping companies manage widespread resources such as locating vehicles, managing worker activity and ensuring driver safety. Fieldaware carries out its development work in Dublin and has its main marketing and sales office in Chicago.





ZONING

The property is zoned Z6, Employment and Enterprise Zones - 'to provide for the creation and protection of enterprise and facilitate opportunities for employment creation' in the Dublin City Development Plan 2011 to 2017.

BER

Fumbally Square

BER Rating **BER C2**

BER No. 800473837

Energy Performance Indicator: 433.93 kWh/m²/yr1.33

Fumbally Studio

Protected Structure - BER Exempt

Fumbally Mews

BER Rating **BER C1**

BER No. 800474405

Energy Performance Indicator: 341.19 kWh/m²/yr1

Fumbally Court

Protected Structure - BER Exempt

TITLE

Fumbally Square, Fumbally Court and the development site are held by way of freehold title. Fumbally Studio and Fumbally Mews are held by way of long leasehold title.

SOLICITOR

Andrew Crean-Lynch Solicitors

37 Baggot Street Lower,
Dublin 2

Contact

Andrew Crean-Lynch
andrew@crean-lynch.ie
00 353 1 662 5719

SOLE AGENTS

CBRE

CBRE
Connaught House,
1 Burlington Road,
Dublin 4
www.cbre.ie

Willie Norse
Senior Director
Brokerage and Business Development
willie.norse@cbre.com
00 353 1 618 5529

Fiona Kennedy
Senior Surveyor
Investment Properties
fiona.kennedy@cbre.com
00 353 1 618 5742

DISCLAIMER: These particulars are issued by CBRE Ireland on the understanding that any negotiations relating to the property are conducted through them. While every care has been taken in preparing them, CBRE Ireland for themselves and for the vendor/lessor whose agents they are, give notice that:- (i) The particulars are set out as a general outline for guiding potential purchasers/tenants and do not constitute any part of an offer or contract. (ii) Any representation including descriptions, dimensions, references to condition, permissions or licenses for uses or occupation, access and any 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 themselves (at their own expense) as to their correctness. (iii) Neither CBRE Ireland, nor any of their employees have any authority to make any or give any representation or warranty in relation to the property.