BUILDING 2
SOUTH COUNTY BUSINESS PARK
LEOPARDSTOWN, DUBLIN 18

FOR SALE - FLEXIBLE MODERN OFFICE BUILDING WITH SIGNIFICANT DEVELOPMENT POTENTIAL
SOUTH COUNTY BUSINESS PARK

THE OPPORTUNITY

Let to Microsoft at €1,970,000 p.a.

A flexible modern office building extending to 8,111 sq.m. GIA

High car parking ratio 1.29 sq.m. 283 car parking spaces

Development Opportunity the site extends to 2.403 hectares with significant scope to either extend the existing building or develop a stand-alone building adjoining.
THE LOCATION
South County Business Park is a low density, heavily landscaped business park situated in one of Dublin’s premier business locations. Positioned alongside Central Park and Sandyford, this is the location of choice to a huge number of multi-nationals including; Microsoft, Icon, Trintech, Delta Partners, Merck Sharpe & Dohme, Dun & Bradstreet, Mars, Vodafone, Salesforce, Sage, Mastercard, Bank of America Merrill Lynch, Tullow Oil and Service Source.

South County Business Park is very accessible to Dublin City Centre being 10km via the N11 or via the LUAS stop approx. 5 minutes’ walk from the property at Central Park. Access to the business park has been improved significantly by the reorganisation of the junction at the Sandyford/Central Park entrances giving easy access to the N11 and M50 within just a few minutes. Dublin Airport can be reached via the M50 within 30 minutes’ drive.

GREAT AMENITIES
South County Business Park benefits from a host of nearby amenities including:

- Westwood Leisure Centre
- Giraffe Crèche
- Leopardstown Racecourse and Golf Club
- Clayton Hotel
- Baan Thai Restaurant
- Munchies Sandwich Bar
- Centra Convenience Store
- Art of Coffee
- Retail at Beacon South Quarter
- Dundrum Town Centre

**BY CAR**
- Adjacent to M50 and N11

**BY AIRCOACH**
- Dedicated stop at Central Park
- Every 10 minutes

**BY LUAS**
- Dedicated stop at Central Park
- City Centre in 25 minutes

**BY BUS**
- Stopping at South County Business Park providing access to the City Centre and connections to the DART
THE BUILDING
The building was developed by Microsoft in 1995 to form part of their European Product Development Centre. The property was then sold by way of ‘Sale & Leaseback’ along with all their other office properties in Dublin. Microsoft occupies the building today however is due to vacate once the new HQ building, currently under construction on adjoining site, is complete.
THE INTERIOR
The accommodation is laid out over 3 floors in 3 interconnecting blocks, offering a multitude of occupancy opportunities from single tenancy, to 3 separate lettings of 2,571 sq.m. or 9 individual tenants of approx. 860 sq.m. each. There is currently a single entrance to the property however it has been designed in such a way that 3 separate entrances can be created to provide 3 self-contained buildings.
### Accommodation

<table>
<thead>
<tr>
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<th>Sq.m. GIA</th>
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<tbody>
<tr>
<td>Ground Floor</td>
<td>2,969</td>
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<tr>
<td>First Floor</td>
<td>2,571</td>
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<tr>
<td>Second Floor</td>
<td>2,571</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>8,111</strong></td>
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### SPECIFICATION
- Impressive triple height reception
- Fully fitted throughout
- Fully fitted Canteen
- Air-conditioning throughout
- 2 Lifts
- Suspended metal ceilings with Cat 2 lighting
The superb facility is currently occupied by Microsoft under flexible lease terms up until January 2020, with earlier break options at a passing rent of €1,970,000 p.a. The property offers significant future scope for investors or owner occupiers to either substantially extend the existing building or develop a stand-alone building adjoining (subject to planning permission).

Future development will be determined by the Dun Laoghaire Rathdown County Council Development Plan 2016 – 2022 and the Sandyford Urban Framework Plan (SUFP) 2016-2022. The SUFP Zone 3 provides for office based Employment Use (objective ‘OE’) and a plot ratio of 1:1.5 which indicates that a total office floor area of 27,889 sq.m. could be facilitated on this site which extends to 2.403 hectares.

The current development plan allows for a car parking ratio of 1:100 sq.m. so the current number of car parking spaces of 283 would be sufficient if the site was to be fully developed on this basis.
**TENANCY**

Let to Microsoft Ireland on a 20 year 3 month lease from 1st November 1999 and is now subject to a rolling 9 month break option. Lease will expire in 31st January 2020 however it is expected that Microsoft may vacate sooner than lease expiries. The passing rent is €1,970,000 pa.

**ZONING**

The property is governed by the Sandyford Urban Framework Plan (SUFP) 2016-2022 Zone 3 Office based Employment Use with a plot ratio of 1:1.5

**OS MAP** identifying property boundaries.
DUBLIN OFFICE MARKET

- Suburban rents have increased with prime rents now quoted at €320 p.s.m.
- High rents in the city centre and the improved quality of suburban schemes means that many occupiers now consider the suburbs as more viable to city centre.
- The 2015 take up of 260,000 sq.m. (2.8 million sq.ft.) of office space is on a par with the highest levels ever recorded. This level of take up is well ahead of the 10 year average of some 140,000 sq.m. (1.5 million sq.ft.)
- Demand for office space has again been dominated by the TMT sector which accounts for 40% of take up with 20% of take up attributed to the financial sector and the remaining 40% attributed to professional services/miscellaneous.
- Occupiers are now future proofing space to secure future growth requirements.
- Take-up levels should continue to beat supply for the next three years.
**TITLE**
The Property is held under a 999 year lease from IDA subject to nominal ground rent.

**VIEWINGS**
Viewings are strictly to be arranged through the sole selling agents.

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**TERMS**
For Sale by Private Treaty

**BER**
On request

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