

For Sale By Private Treaty
Re-Development Opportunity,
Former Cuddigan's Yard &
57 Main Street, Midleton, Co. Cork.



Contact

John Downing
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Zoning:

The property is zoned "Town Centre Mixed Use, Residential Protected Zone".

Services:

All mains services are available to the property.

Tenure

Freehold

BER Rating:

BER C1 ⇒ **BER F**

Viewing:

Strictly by prior appointment with sole selling agents.

Messrs. Downing Commercial, for themselves and for the vendors of this property whose agents they are, give notice that: (i) the particulars are produced in good faith, are set out as a general guide only and do not constitute any part of a contract, (ii) no person in the employment of Messrs Downing Commercial has authority to make or give any representation or warranty whatever in relation to this property, (iii) Prices are quoted exclusive of VAT (unless otherwise stated) and all negotiations are conducted on the basis that the purchaser/lessee shall be liable for any VAT arising on the transaction. All maps are produced by permission of the Ordnance Survey Ireland License No. AU 0004606.

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- ◆ The entire site extends to approximately 1.75 acres (0.7 Ha) and provides approx. 49,500 Sq Ft.
- ◆ This mixed use multi let development currently comprises retail units (3,826 Sq Ft approx.), offices, industrial units and storage units (44,500 Sq Ft approx).
- ◆ The property is partially let and currently producing approx. €46,300 p.a. (inclusive of VAT). It is an ideal property for owner occupiers / investors / developers.
- ◆ As part of joint planning application (07/56056) with an adjoining property, planning was granted for a large mixed use development on both properties.
- ◆ High Profile location in the centre of Midleton town with approx. 25 metres of frontage to Main Street.

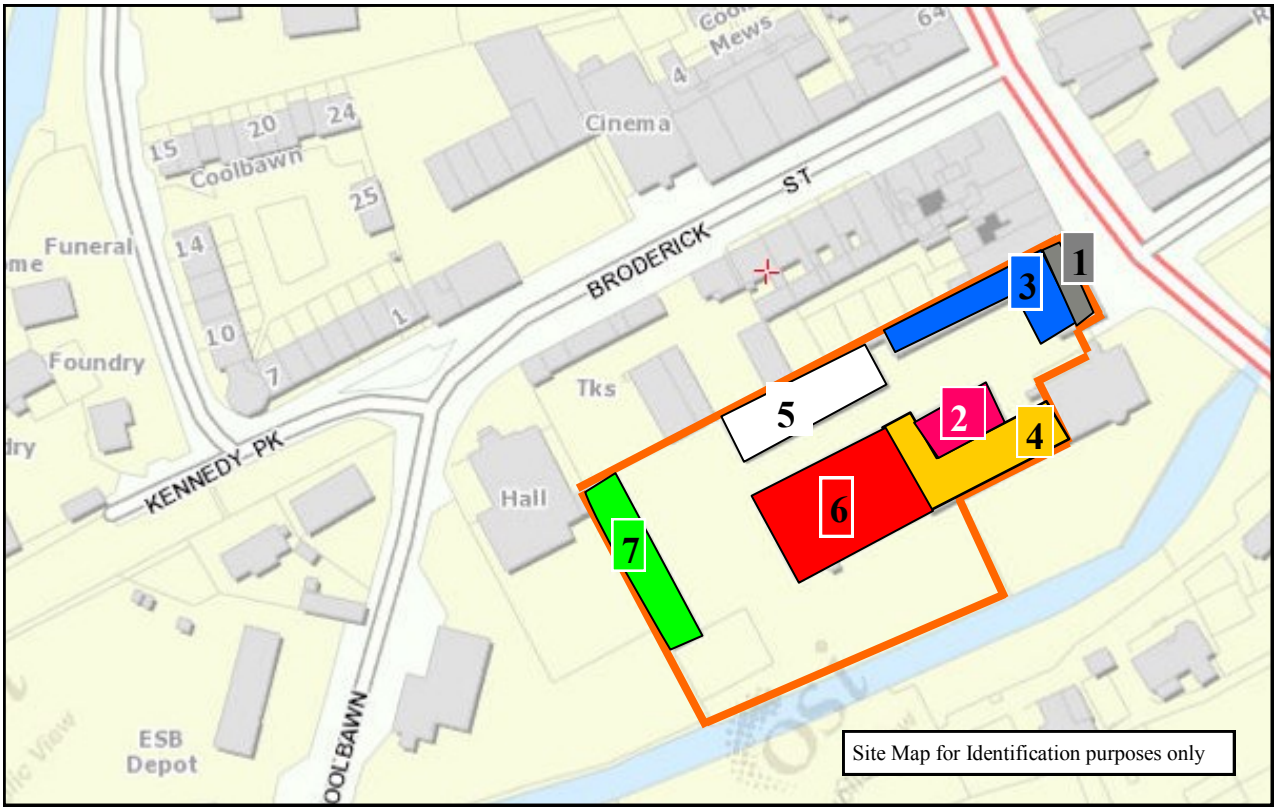
Location

Strategically located on the western side of Main Street, Midleton, the property is approximately 70 metres south of the junction of Broderick Street and Main Street. The N25 Cork to Waterford Road is situated 900 metres approx. to the south west. The Cork/Cobh/Midleton railway line is situated approx. 1 km to the north. Cork City Centre is approximately 20 km to the west.

The surrounding area is a combination of residential, retail and commercial land uses, neighbouring occupiers include The Jameson Experience Visitors Centre, O’ Donovan's Restaurant, Coakley’s Menswear, Campion Insurance, Paradise Hair and Beauty Salon and Acme Blinds.

Description

The Development comprises of retail, office and commercial buildings which has a contracted rent of €46,300 p.a. (gross inclusive of VAT) with the potential to substantially increase that income with full occupancy. The retail / office section is a 3 storey building which fronts onto the Main Street and is subdivided into a number of smaller units. The commercial / warehouse element of the scheme was developed in a number different phases and provides a variety of own door commercial units, ranging from old stone former grain stores to more modern industrial units. All these units have own door access. The overall site extends to 1.75 acres approx.



Schedule of Tenancies

Tenant	Location	Size Sq Ft. (approx)	Gross Rent PA	Lease Start
Draddy's Shoes	Part Grd floor front & Front Mill Bld	900	6,000	1989
Lee Travel	Part Gd floor Front & Front Mill Bld	567	14,000	1988
Midleton Glass and Glazing	Part Rear commercial building 1	1,650	3,600	1987
Mhuintir Mhuire	Rear retail	2,427	6,000	Feb 13
MP Garage	Rear commercial building 1	1,700	4,200	Feb 13
Express Cabs	Rear commercial building 1		2,400	1989
JC Kitchens	Rear commercial building 2	3,140	3,000	1987
Mackey's Fireplaces	Rear commercial building 3	TBC	5,900	TBC
Complete office Services	Rear commercial building 2	TBC	1,200	1990
Star Homes	Rear Commercial Building 2	TBC	Rent Free	1989
	contracted rent as of Q2 2015	TOTAL	€46,300	

Schedule of Accommodation

Schedule of Accommodation		Approx Area	
Location / Type	Map Ref.	Sq. M	Sq Ft
Front Retail Building	1	130	1,399
Rear Retail Building	2	225	2,427
Front Mill Building L Shaped, 3 storey	3	1,536	16,533
Rear Mill Building L Shaped, 3 storey	4	888	9,558
Rear Commercial Building 1	5	405	4,359
Rear Commercial Building 2	6	828	8,912
Rear Commercial Building 3	7	462	4,972
TOTAL		4,474	49,060

Planning:

There was a planning application granted on the property and an adjoining property to the rear which does not form part of this sale, (Planning number 07/56056) for the demolition of some existing buildings and the construction of 8,461 Sq M of retail space, 1,092 Sq M of office space, 10 residential units and 249 No car parking spaces at basement level, the development will be over 4 levels.