

FOR SALE MODERN OFFICE INVESTMENT OPPORTUNITY



BLOCK C, DUNDRUM BUSINESS PARK

DUNDRUM, DUBLIN 14



BLOCK **C** DBP

Detached 3rd generation office block 2,240 sq.m (24,100 sq.ft) approx





INVESTMENT SUMMARY

- Modern office investment opportunity in Dundrum Business Park.
- Detached 3rd generation office block of approximately 2,240 sq.m. (24,100 sq.ft.) with 49 car spaces.
- Let to BT Communications Ireland Limited on a 25 year FRI lease from 22nd May 2001.
- Additional income from licences to Hutchison 3G and Telefonica O2 Ireland for mobile phone masts.
- Producing a rent of €745,669 per annum.
- Excellent public transport links with the Luas green line a 5 minute walk away & three bus routes passing by the entrance to the business park.
- Dundrum Town Centre, Ireland's leading retail and leisure destination, is conveniently located within 1.25km of the development.



LOCATION

The building is an impressive modern office block situated in an established office park in the affluent suburb of Dundrum.

The Business Park is located approximately 5.5km south of Dublin City Centre and just 1.25km from Dundrum. Dundrum provides a host of amenities including Ireland's premier destination shopping centre, Dundrum Town Centre which houses over 160 shops/restaurants/cafes/bar as well as a cinema & a gym.

Dundrum Business Park is a development of 10 office units. Other occupiers in the park include Pepe Jeans, John West, Car Trawler, John Paul Construction & McNally Business Services Ltd.

The area benefits from excellent transport links including the Luas Green Line (5 minute's walk away) and a number of bus routes pass outside the entrance of the business park. There are bus and cycle lanes creating greater ease of access. Dundrum is also close to the M50 and the N11 motorways.

The affluent Southside area of Dundrum is very much in demand, both from commercial and residential occupiers. The development of both the Luas light rail service and Dundrum Town Centre has secured its popularity.



DUNDRUM PROVIDES A
HOST OF AMENITIES
INCLUDING IRELAND'S
PREMIER DESTINATION
SHOPPING CENTRE



BLOCK C DBP

DESCRIPTION

The property comprises a modern and flexible office building laid out over three levels and extending to approximately 2,240 sq.m. GIA.

The building has been designed with the flexibility for sub-division, allowing the block to be used as two separate and self-contained offices with separate access and services. A reception with service core is provided at both ends of the building.

The building has been finished to 3rd generation specification and has been fitted out by the tenant to a very high standard.

ACCOMMODATION

Description	Approx Sq.m.	Approx Sq.ft.
Combined Net Internal Area	1,863	20,053
Combined Gross internal area	2,240	24,111
Combined number of car spaces	49	

INTERNAL FEATURES INCLUDE:

- Air Conditioning
- Raised Access Floors with Floor boxes
- Carpet Tiles
- Plastered and Painted Walls
- Suspended Ceilings
- Recessed category 2 lighting
- Two 8 Person Passenger Lifts servicing all floors
- Toilets and Shower facilities
- Reception Lobby

The building is of steel-frame construction with double glazing and brick cladding in part. The building has been laid out by the tenant to provide a staff restaurant on the top floor with tea stations at each level as well as a communications room, a boardroom and various meeting/break out areas.

TENANCY DETAILS



The property is fully let to BT Communications Ireland Limited on two concurrent and identical leases (other than the number of cars spaces and rent allocated to each). There are also two licences to Hutchison 3G and O2 Ireland for mobile phone masts.

Tenant:	BT Communications Ireland Ltd
Lease Commencement:	22nd May 2001
Lease Term:	25 years
Break Options:	21st May 2018
Break Penalty:	12 month's rent
Current Passing Rent:	Unit 1 - €458,429 per annum Unit 2 - €260,240 per annum
Rent Reviews:	5 yearly upward only
Repairs:	Internal and External (To put and to keep)
Car Spaces:	Unit 1 - 32 Unit 2 - 17
MGT Co.:	Dundrum Business Park (Mgt) Ltd Limited

MASTS:

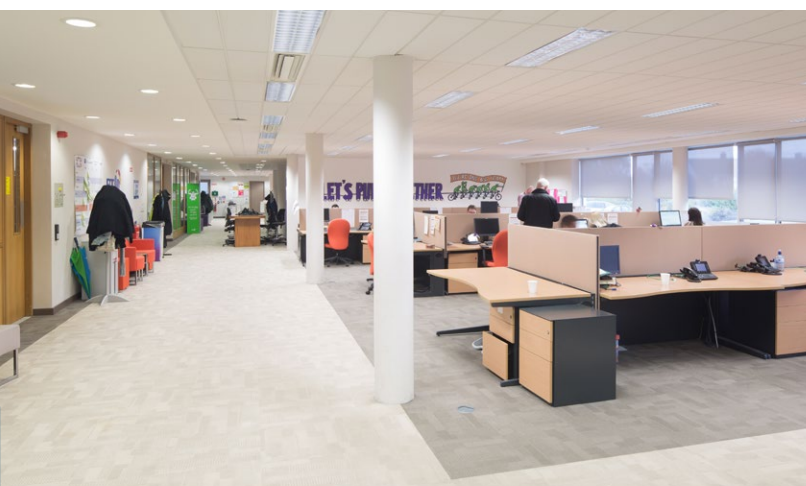
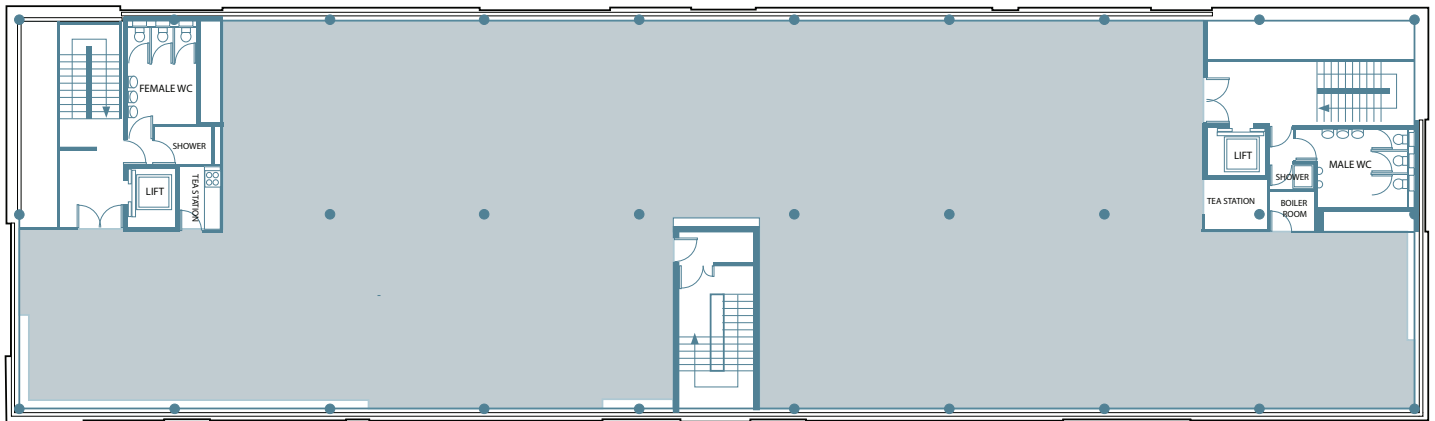
Antenna 1

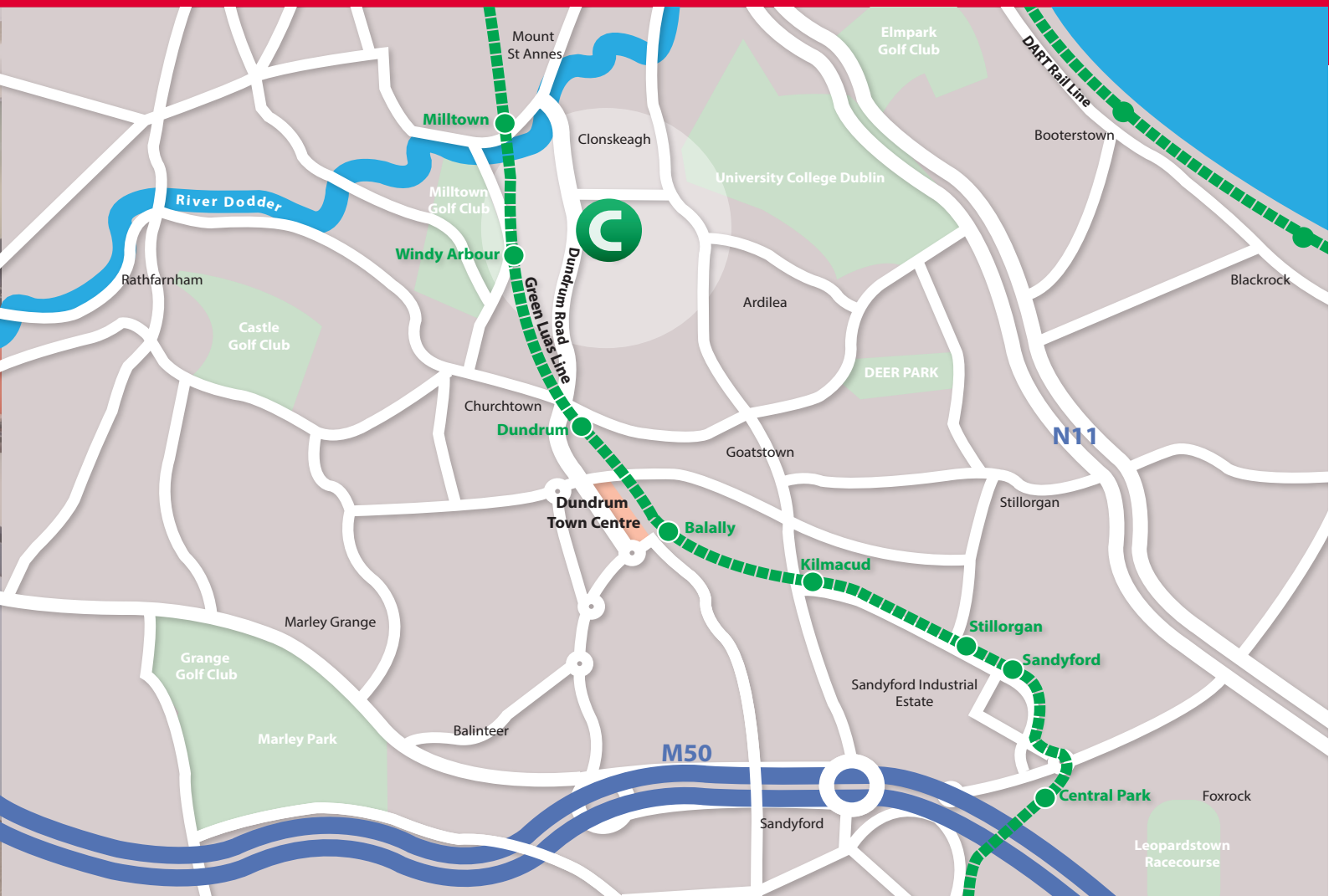
Licensee:	Hutchison 3G
Term:	10 years
Commencement:	26th July 2011
Annual Fee:	€9,000 paid quarterly in advance
Break Options:	End of Year 5 subject to certain terms & Conditions
Rent Reviews:	None

Antenna 2

Licensee:	Telefonica O2 Ireland Limited
Term:	10 years
Commencement:	17th December 2008
Annual Fee:	€18,000 paid in two 6 monthly advance payments
Break Options:	At anytime subject to 6 months' written notice
Rent Reviews:	5 yearly upward only – CPI linked or 15% increase whichever the higher.

TYPICAL FLOOR PLAN





COVENANT

BT (British Telecom) is one of the world's leading providers of communications solutions and services operating in more than 170 countries. BT operates across Northern Ireland and the Republic of Ireland as an all island operation, headquartered in Belfast and Dublin, and employing close to 3,000 people.

The company provides communications services including phone, online and entertainment solutions to personal consumers as well as bringing together communications and IT services securely and efficiently for business and government organisations. Technology innovation is at the core of the company and they have invested over €1 billion annually on global research & development.

Accounts filed for 2013 show a turnover of €438 million, a net profit of €26.5 million and shareholder funds in the order of €184 million.

TITLE

The property is held long leasehold – 9,000 years from 19th December 2002 at a rent of €1.27 per annum.

SERVICES

It is our understanding that all mains services are connected. The office benefits from gas fired central heating.

GUIDE PRICE

On Application

BER

BER no. 800110884



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