

Unique City Centre Refurbishment Development Opportunity

**PROPERTIES AT COOK STREET &
OLIVER PLUNKETT STREET**

FOR SALE BY PRIVATE TREATY IN ONE OR MORE LOTS



PAUL STREET MULTI STOREY CAR PARK

BOOTS

OPERA HOUSE

PATRICK STREET

OPERA LANE

DUNNES STORES

BROWN THOMAS

EASON

PENNEYS

COOK STREET

OLIVER PLUNKETT STREET



Overview

IN ONE OR MORE LOTS:

No.2 Cook Street

No.3 Cook Street

No.4 Cook Street

No.5 Cook Street

No.6 Cook Street

No. 7 Cook Street

No.97 Oliver Plunkett Street

No.98 Oliver Plunkett Street



Landmark buildings in a highly strategic city centre location.



Opportunity to acquire and enhance a prominent city centre block.



The properties benefit from prominent dual frontage to pedestrianised Cook Street and Oliver Plunkett Street, complemented by valuable rear access via Elbow Lane.



Zoned ZO 5 - City Centre under the Cork City Development Plan 2022 - 2028.



Established Ground Floor Retail use with possibility for residential or commercial redevelopment/refurbishment overhead.



Located in the heart of the retail district of Cork city centre adjacent to Penneys with other nearby occupiers including Easons, Pandora, Keanes, Saville Menswear, Brown Thomas and Dunnes Stores.

Location

Cork is Ireland's second largest city and is home to many national and international retailers and brands. Patrick Street has seen a significant resurgence in recent years with a number of new entrants coming to Cork to include Urban Outfitters, Mango, Austen and Blake and Sea Salt. Other redevelopment projects in the area have cemented Patrick Street as a superb location for entrants into Ireland's second largest city.

The properties are ideally situated in an excellent location in the heart of Cork city centre. Cook Street and Oliver Plunkett Street are both pedestrianised streets which connect to Patrick Street, Cork's premier retail thoroughfare. All properties have the benefit of prime frontage with neighbouring occupiers including Penneys who have a planning permission to extend their existing store and plan to carry out a full refurbishment. Others include Dunnes Stores, Brown Thomas, Easons, Urban Outfitters and Opera Lane which hosts Next, H&M, Victorias Secret, Tommy Hilfiger amongst others.



The Properties

2 COOK STREET



- **Description:**
Three storey commercial building fronting Cook Street and extending through to Elbow Lane.
- **Use:**
Large retail ground floor unit of 2,461 sq. ft with office and storage accommodation at first and second floor levels.
- **Size:**
596 sq m (6,414 sq ft)
- **Occupancy:**
Vacant.
- **Tenant:**
Full vacant possession available.

3 COOK STREET



- **Description:**
Four storey mid terraced building fronting Cook Street and extending through to Elbow Lane at the rear.
- **Use:**
Previously in use as a restaurant at ground, mezzanine and first floor level with staff and stockroom accommodation overhead.
- **Size:**
458 sq m (4,932 sq ft)
- **Occupancy:**
Vacant.
- **Tenant:**
Full vacant possession available.

4 COOK STREET



- **Description:**
Three storey terraced building with part two storey extension to the rear. The building extends through to Elbow Lane at the rear.
- **Use:**
Open plan retail accommodation at ground floor with staff and stockrooms at first floor. Note that the facade is listed.
- **Size:**
631 sq m (6,794 sq ft)
- **Occupancy:**
Ground Floor is vacant.
- **Tenant:**
Tenant on first floor currently paying €9,000 pax.

5 COOK STREET



- **Description:**
Three storey plus attic terraced building fronting Cook Street.
- **Use:**
Ground Floor and First floor retail accommodation with second floor back up and storage.
- **Size:**
189 sq m (2,152 sq ft)
- **Occupancy:**
Vacant.
- **Tenant:**
Full vacant possession available.

The Properties

6 COOK STREET



- **Description:**
Four storey mid terraced building fronting Cook Street.
- **Use:**
Ground floor retail accommodation. Separate access to office accommodation on upper levels.
- **Size:**
184 sq m (1,979 sq ft)
- **Occupancy:**
Occupied under lease.
- **Tenant:**
Ground Floor under lease to Central Shoe Stores paying €18,000 pax. Full vacant possession available.

7 COOK STREET



- **Description:**
Four storey corner building at the junction of Cook Street and Oliver Plunkett Street.
- **Use:**
Ground Floor retail / café accommodation with upper floor office / storage accommodation accessed via a separate entrance from Cook Street.
- **Size:**
168 sq m (1,803 sq ft)
- **Occupancy:**
Let in part to Murphys.
- **Tenant:**
Let to Murphys Ice Cream on a 10 year lease from 2023 with tenant breaks in years 4 and 7 at a passing rent of €40,000 per annum exclusive.

97 OLIVER PLUNKETT STREET



- **Description:**
Four storey mid terraced building fronting Oliver Plunkett Street.
- **Use:**
Ground floor retail unit. First floor formerly in use as a beauty salon and a former residential flat at second and third floors.
- **Size:**
115 sq m (1,232 sq ft)
- **Occupancy:**
Tenant under lease at ground floor with upper floors vacant.
- **Tenant:**
Ground floor let to Wicked Vapes at €20,000 pax.

98 OLIVER PLUNKETT STREET



- **Description:**
Four storey plus attic end of terrace building fronting Oliver Plunkett Street with return frontage to Elbow Lane.
- **Use:**
Retail accommodation at ground and first floor with staff and storage accommodation overhead.
- **Size:**
350 sq m (3,770 sq ft)
- **Occupancy:**
Vacant.
- **Tenant:**
Full vacant possession available.

Tenancy Schedule

Property	Ground Floor	Buidling Size (Sq M)	Building Size (Sq Ft)	Rent per annum (€)
2 Cook Street	Vacant	596	6,414	-
3 Cook Street	Vacant	458	4,932	-
4 Cook Street	Ground Floor Vacant. First Floor let to Naphisa.	631	6,794	€9,000
5 Cook Street	Vacant	189	2,152	-
6 Cook Street	Central Shoes	184	1,979	€18,000
7 Cook Street	Murphys Ice Cream	168	1,803	€40,000
97 Oliver Plunkett Street	Wicked Vapes	115	1,232	€20,000
98 Oliver Plunkett Street	Vacant	350	3,770	-
Total:				€87,000

Zoning

The properties are zoned "ZO 5 City Centre under the Cork City Development Plan 2022 – 2028.

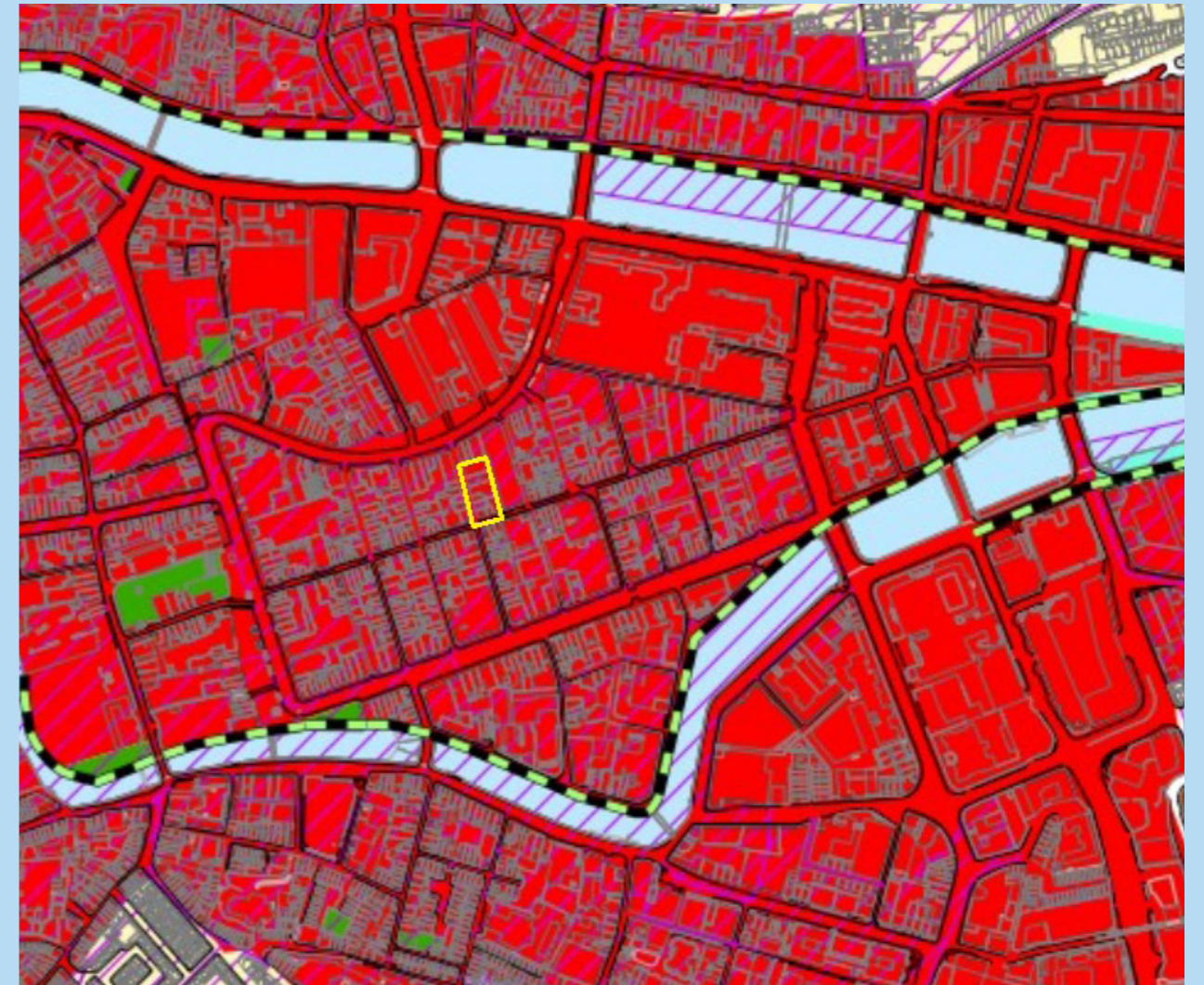
The objective of this zoning are as follows:

"To consolidate and facilitate the development of the central area and to promote its role as a dynamic mixed use centre for community, economic, civic, cultural and residential growth and to create a thriving urban community".

Permitted Uses: Primary uses in this zone include but are not limited to retail, residential uses, community uses, offices, hotels, cultural and leisure facilities, education and healthcare institutions and facilities and uses that contribute to the vibrancy and diversity of the City Centre.

The properties are located in Architectural Conservation Areas (ACAs) which exist to protect the character, history and appearance of specific parts of the city.

It should be noted that No. 4 Cook Street is a protected structure whilst the remainder of the properties are recorded on the National Inventory of Architectural Heritage (Buildings of Ireland Register).



Planning History & Development Grants

PLANNING HISTORY

The subject properties formed part of a larger block of properties for which planning was granted for the redevelopment and extension of the Penneys store on Patrick Street. Conditional planning was granted in November 2023 under reference 2140435.

AVAILABLE GRANTS/SCHEMES

The property benefits from potential access to a range of highly attractive government-backed incentives supporting city-centre residential redevelopment. In particular:

1. Croí Cónaithe (Vacant Property Refurbishment Grant) is a government-backed incentive aimed at supporting the redevelopment of vacant and underutilised buildings in urban locations. The scheme provides meaningful capital contributions towards refurbishment and conversion works, including the transformation of former commercial premises into residential units. The level of the grant varies and dependant on each individual; project.

Potential grant funding includes:

- Standard vacant building - potential grant of €50k per building.
- Complex multi unit conversions - potential grant of up to €110k per unit.
- More info available [here](#).

2. Living City Initiative is a tax-based incentive designed to encourage the regeneration of historic urban centres. The scheme provides attractive income tax relief on qualifying refurbishment and conversion expenditure, particularly relevant to projects involving the redevelopment of older buildings into residential use. Provides the opportunity to enhance project viability by improving after-tax returns over time.

*Please Note: While these grant levels are indicative, any funding is subject to a formal application process and approval by the relevant authority. Grants are awarded on a case-by-case basis and are not guaranteed. Applicants must satisfy all eligibility criteria, and funding is typically confirmed only following detailed assessment of the proposed scheme.



Further Information

PRICING

Price on application

TITLE

Long Leasehold

VIEWINGS

For more information or to arrange a viewing please contact the sole selling agents Savills.

DATA ROOM

Further detailed information will be available on a dedicated Data Site, access to which can be requested from the agents.

BER



2 Cook Street

3 Cook Street

4 Cook Street

5 Cook Street

6 Cook Street

7 Cook Street

97 Oliver Plunkett Street



98 Oliver Plunkett Street

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