

FOR SALE BY PRIVATE TREATY

77 Patrick Street, Cork City Centre

Cork, T12 YA25

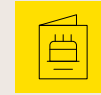
Tenant not affected

savills





High profile investment opportunity in the heart of Cork City



Entire building let to Card Factory Ireland Ltd



Let on a lease to May 2030 at €90,000 per annum



The property is offered for sale with the benefit of the existing Tenant



Full repairing and insuring lease



Attractive Net Initial Yield of 8.62%

Location

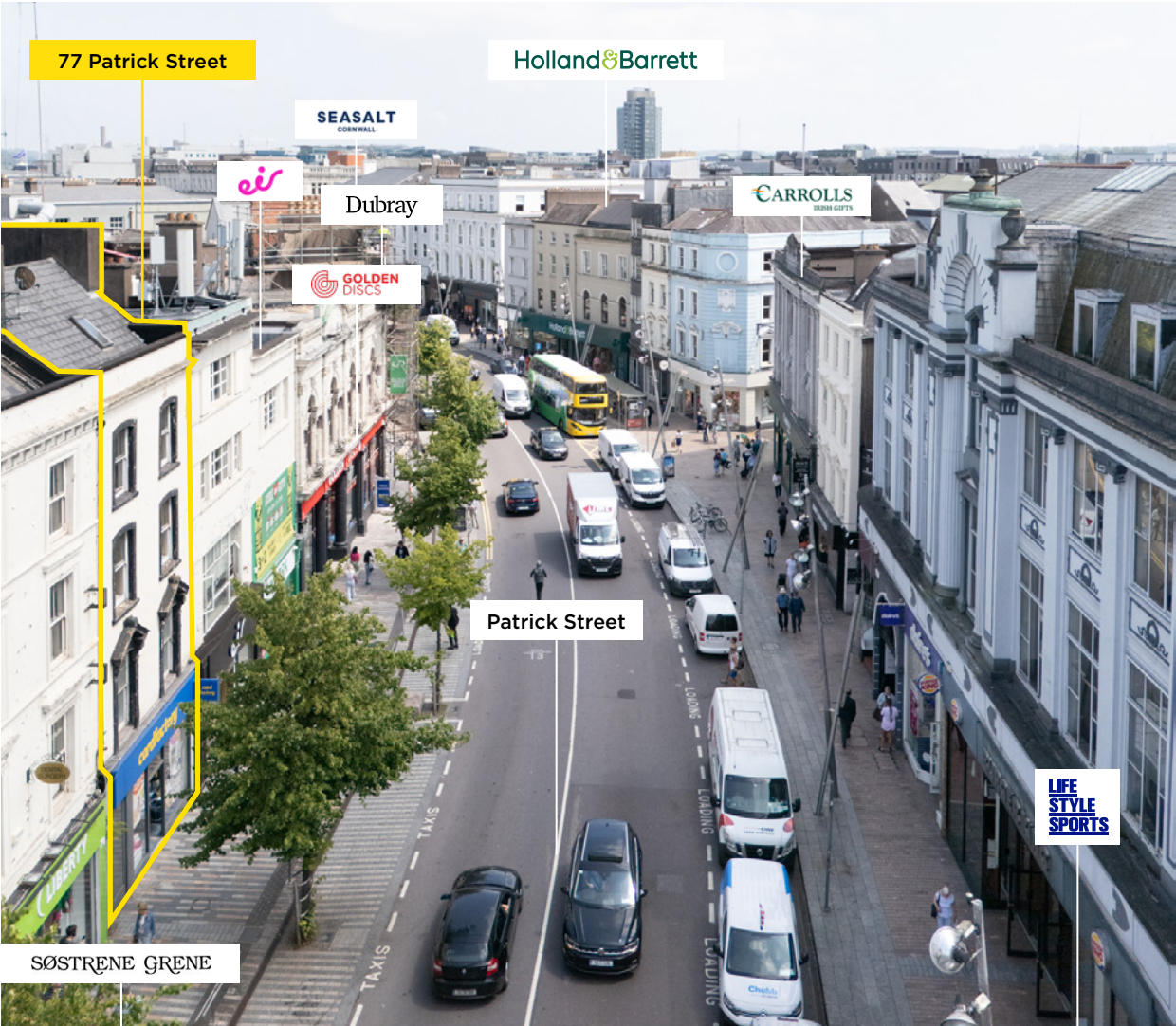
The subject property is situated on Patrick Street, the primary retailing corridor in Cork City centre.

Cork City is the second largest city in Ireland with Patrick Street being the central core for the retailers in Cork. Neighbouring occupiers include Seasalt, Dubray Books, Eir, Lifestyle Sports and Søstrene Grene.

The property is located in close proximity to Carey's Lane, Opera Lane and the junction where Grand Parade and Patrick Street meet.

Tenancy Schedule

The property is currently let on an FRI basis to Card Factory Ireland Ltd, with a parent company guarantee from Sportswift Limited, at a passing rent of €90,000 per annum.



Demise	Tenant	Guarantor	Lease Start Date	Lease Term	Lease Expiry	Passing Rent
77 Patrick Street, Cork	Card Factory Ireland Limited	Sportswift Limited	4 November 2024	5 Years & 178 Days	1 May 2030	€90,000

Description

The property comprises a prominent four storey, high profile retail building along the eastern side of Patrick Street.

The property is currently occupied by Cardfactory, trading successfully from the ground floor of the building. The first floor is primarily used as a stockroom and storage area, with the second floor utilised as staff w/c facilities, small office area and further storage space.

The property benefits from excellent frontage on to Patrick Street, with 5.8m of frontage on to the street.

The overall property extends to 2,890 sq ft (NIA), with the ground floor extending to 986 sq ft.



Ground Floor Retail

Floor Area Schedule

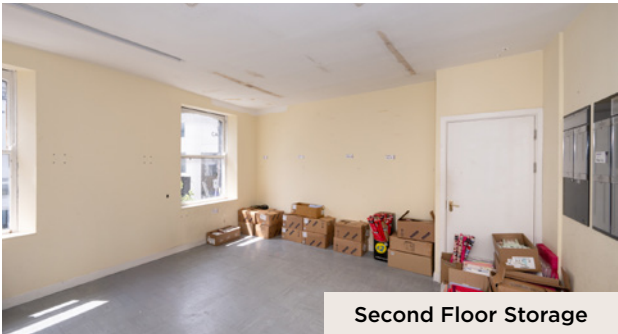
Description	Use	Size sq m (NIA)	Size sq ft (NIA)
Attic	-	21.4	230
Third	Storage	42.1	453
Second	Office / WC	40.7	438
First	Storage	72.7	783
Ground	Retail	91.6	986
Total		268.5	2,890



Ground Floor Retail



First Floor Storage



Second Floor Storage

Further Information

TITLE

Long Leasehold.

PRICING

€950,000 exclusive.

BER



SELLING AGENTS



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