

WESTEND COMMERCIAL VILLAGE

B L A N C H A R D S T O W N , D U B L I N 1 5

Fully Occupied Commercial Centre Investment Opportunity



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INVESTMENT SUMMARY



Established, successful
Commercial Centre



Enjoying 100%
occupancy



Mixed use scheme including
retail and office occupiers



Retail element extending to
approx. 42,325 sq ft (3,932 sq
m) alongside the office element
which extends to approx. 11,006
sq ft (1,022 sq m)



Current rental income of
approx. €1,125,588 per
annum, anchored by AIB,
Wetherspoon's and O'Brien's,
who account for over 62% of
annual income



WALT to break of
approx. 5.28 years and
WALT to expiry of
approx. 10.58 years



In excess of 150 surface
car parking spaces, which
offers an opportunity for
an incoming investor to
commercialise



Excellent profile and
accessibility in a strong
catchment location



Reversionary potential
through asset management
initiatives



LOCATION

Westend Commercial Village is situated in Blanchardstown, Dublin 15 approx. 12km north-west of Dublin City Centre. It is located directly adjacent to Westend Retail Park as well as Blanchardstown Shopping Centre, which both see strong footfall through their schemes on a daily basis.

Westend Commercial Village sits in a very prominent position with over 112,385 people living within a 10 minute drive. The neighbouring towns offer a variety of amenities and attractions including Connolly Hospital, National Aquatic Centre, TUD Blanchardstown, Hotels, Shopping Centres and more.

Blanchardstown benefits from excellent public transport. There are three Irish Rail train stations in the wider Blanchardstown area: Castleknock, Coolmine and Clonsilla, with the closest station being approximately a 30-minute walk. The Maynooth/Longford line connect the city centre. Blanchardstown is also well served by the Dublin Bus services. The nearest bus stops to Westend Commercial Village are situated approximately 850 meters away. These bus stops are serviced by routes 37, 38, 38A, 39, 39A.



4 min drive / 21 min walk to
National Aquatic Centre



6 min drive / 33 min walk to
TUD Blanchardstown



5 min drive / 26 min walk to
Connolly Hospital



5 min drive to
M50 Junction 6



18 min drive to
Dublin Airport



23 min drive to
Heuston Station



30 min drive to
Dublin City Centre



Total population & households within a 20 minute drive:



1,510,901
Total population



2.80
Average household size



547,262
Total households

CONNECTIVITY

Westend Commercial Village is located beside the N3 and M50 motorways, making it easily accessible by car from the North, South and City Centre.

The M50 motorway, approximately 2.5 kilometres away from Westend Commercial Village is a significant route that connects all the National Primary Routes to Dublin city. This motorway carries approximately 160,000 vehicles per day.

Blanchardstown boasts an excellent road network and is in close proximity to key routes, namely the N3 and M50 motorways, enabling easy accessibility from North, South and City Centre. The M50 motorway is located approximately 2.5 kilometres away from Westend Commercial Village and is a significant route that provides connections to all the National Primary Routes to Dublin City.

BusConnects Dublin is a major investment programme to improve public transport in Dublin. This includes an overhaul of the current bus system in Dublin through a 10 year programme of integrated actions to deliver a more efficient, reliable and better bus system for more people. This includes new bus stops and shelters, redesign of the Dublin area bus network to provide a more efficient network and new network of bus corridors to make journey's faster and more reliable. Blanchardstown is a key destination within this programme and a number of new bus stops are proposed within close proximity to Westend Commercial Village.



THE ASSET

Westend Commercial Village

is a high-profile, income-generating investment located on the Snugborough Road, Blanchardstown, Dublin 15.

The retail element of the Commercial Village extends to approx. 51,441 sq ft (4,779 sq m) GIA with a site area of approx. **3.23 acres** and has established itself as a popular shopping park for local residents as well as passing trade.

Due to its strategic location, Westend Commercial Village successfully serves the nearby catchment areas of Castleknock, Clonsilla and Corduff. The village is 100% let and in high demand, with all occupiers being well established, drawing strong footfall through the scheme. The site is zoned **MC - "Major Town Centre"**.

Westend Commercial Village is a modern, well-maintained retail centre which features four blocks with a mix of single-storey and two-storey retail units. The tenants include AIB Bank, Chopped, Apache Pizza, Costa Coffee, Wetherspoons, O'Brien's and Westend Barbers. In addition, there is in excess of 150 car parking spaces.

The Commercial Village also includes the "Commercial House" office space that extends to approx. 11,006 sq ft (1,002 sq m) GIA located directly above the Chopped, Paddy Power, Westend Barbers and Apache retail units. These offices are fully let to the Daughters of Charity and Money Advice & Budgeting Service.



ASSET MANAGEMENT INITIATIVES:

- ▶ Commercialise car parking
- ▶ Reversionary rental potential through active asset management
- ▶ Infill development potential
- ▶ Latent redevelopment potential



TENANCY OVERVIEW

DEMISE	TENANT	LEASE START DATE	TERM	RENT REVIEW	BREAK OPTION	LEASE EXPIRY	MEASURED SURVEY AREA (sq ft)	MEASURED SURVEY AREA (sq m)	RENT (p.a.)	COMMENTS
1	Apache Pizza	01/06/2001	35	31/05/2031	-	31/05/2036	626	58	€38,000	
2 & 3	Chopped	03/05/2016	15	03/05/2026	-	02/05/2031	1,804	168	€60,000	
4	WestEnd Barbers	13/09/2015	20	12/09/2030	-	12/09/2035	1,041	97	€32,000	
5	Paddy Power	30/05/2001	25	-	-	29/05/2026	875	81	€52,500	
6	O'Brien's	05/05/2017	25	05/05/2027	04/11/2029	04/05/2042	5,016	466	€210,000	
7	Costa	19/07/2017	20	19/07/2027	18/07/2029	18/07/2037	1,983	184	€65,000	
Pub	Wetherspoons	03/11/2014	30	03/11/2029	02/11/2034	02/11/2044	19,304	1,793	€231,000	Fixed uplifts. See full tenancy schedule in dataroom.
Bank	AIB	06/09/2000	30	-	-	05/09/2030	11,676	1,085	€260,000	
Office 2, Unit C	Daughters of Charity	03/11/2019	5	-	-	02/11/2024*	2,458	228	€37,110	*Overholding (rolling term) and all inclusive rent
Office 1, Unit D	Daughters of Charity	28/08/2009	20	-	-	27/08/2029	1,869	174	€34,578	
Office 3 & 4	MABS Support Company Limited as Guarantee	18/09/2001	30	18/09/2031	17/09/2031	17/09/2036	4,283	398	€103,000	
Parcel Lockers	An Post	21/08/2020	-	-	-	N/A*	-		€2,400	*Rolling term
							50,935	4,732	€1,125,588	

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COVENANTS



O'Brien's Wine and Off Licence was established in 1944. It is the largest family-owned drinks retailer in Ireland, with 34 stores nationwide and over 250 employees. "O'Brien's Wine and Off Licence" has a Dun & Bradstreet rating of O2 and the company risk level is low-moderate. The probability of failure over the next 12 months is 0.4%.

wetherspoon

JD Wetherspoons PLC was established in 1979. With total of 956 bars/hotels and around 43,000 people employees across 900 pubs and 56 hotels. "JD Wetherspoons PLC" has a Dun & Bradstreet rating of 5A2 and the companies risk level is low-moderate. Their probability of failure over the next 12 months is 0.16% and a tangible net worth of £392,953,000.



Allied Irish Bank PLC was established in 1966 and is one of the main commercial banks in the Republic of Ireland. There are more than 170 branches throughout Ireland with over 10,000 employees. "Allied Irish Bank" has a Dun & Bradstreet rating of 5A. This represents a tangible net worth of €14,150,000,000.



MABS Support Company Limited was established in 1992 and is a debt advisory service which is funded by Citizens Information Board. MABS operates in over 60 offices nationwide. They have been operating in Westend Commercial Village for over 23 years.



Costa Coffee is a British coffeehouse chain which was founded in 1971 and has approximately 3,900 stores worldwide with 114 stores and drive thrus located in Ireland. MBCC Foods Ireland have the Irish Franchise rights to Costa Coffee and KFC, amongst other food retailers.



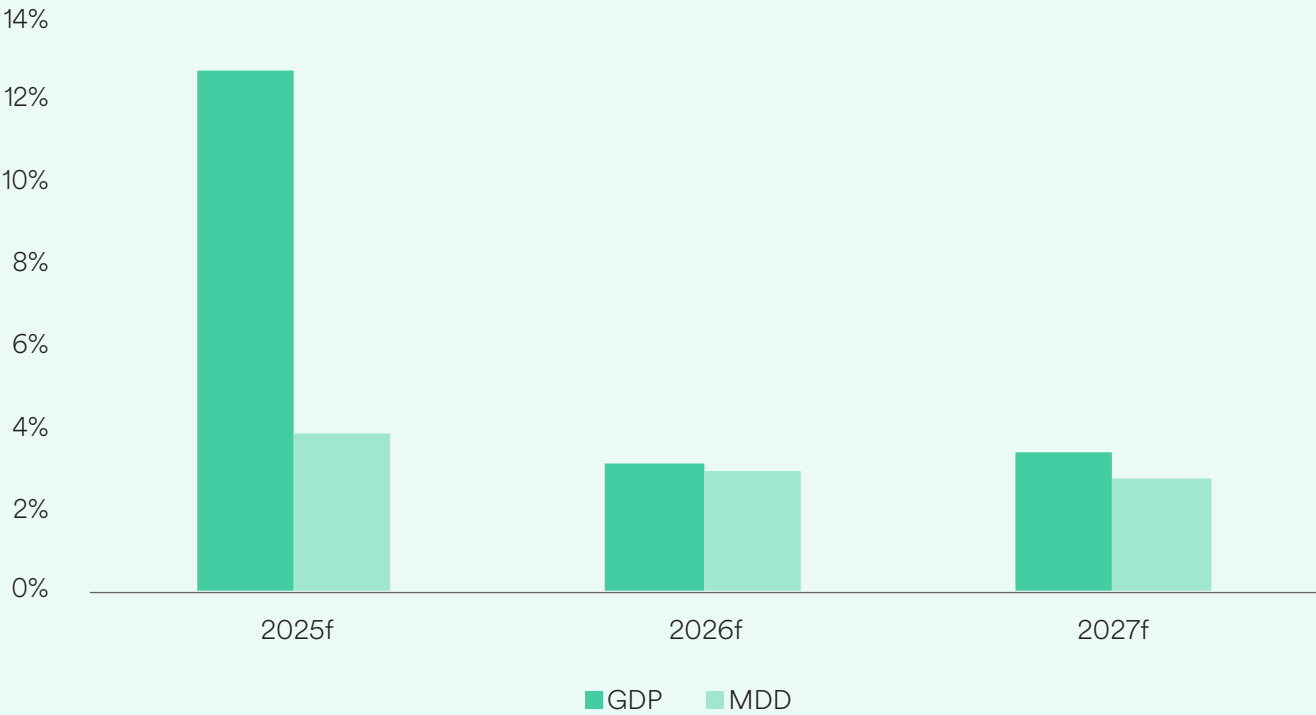
IRISH RETAIL MARKET OVERVIEW

Economic growth and the domestic economy

Preliminary estimates suggest that Irish GDP expanded by 10.8% y/y in Q3 2025, continuing the strong growth rate observed at the beginning of the year. Quarterly GDP declined by 0.3%, mainly driven by a contraction in the multinational sector. Meanwhile, the domestic economy, as represented by modified domestic demand (MDD), rose by 5.1% y/y, representing the fastest rate of annual growth since Q4 2023.

The Central Bank of Ireland (CBol) is predicting GDP growth of 12.8% in full-year 2025, followed by growth of 3.2% and 3.4% in 2026 and 2027, respectively. This reflects an upwards forecast adjustment for 2025 but a reduction in expectations for the following two years. Meanwhile, MDD is predicted to increase by 3.9% and 3.0% this year and next.

Irish GDP and MDD growth forecasts



Source: Central Bank of Ireland

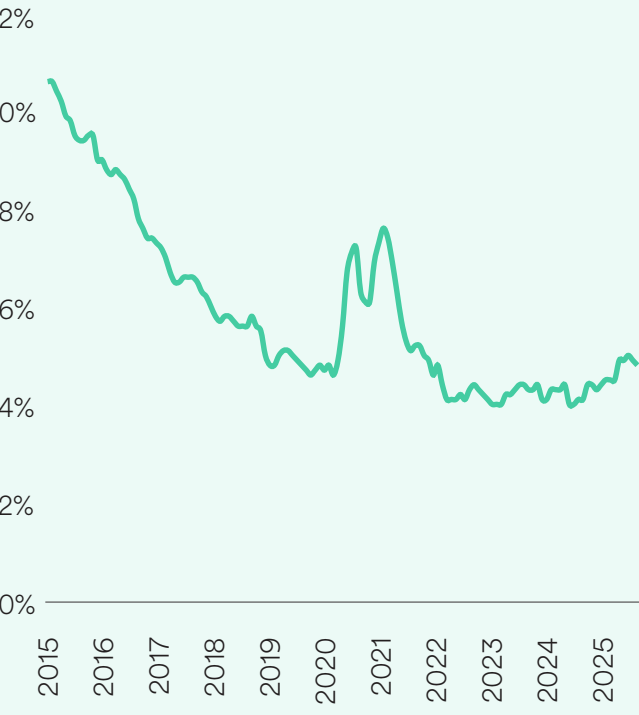
Retail Economy

The retail economy is underpinned by a strong labour force of 2.8 million people as of Q3 2025, albeit annual growth in the labour force has slowed from 3.7% a year ago to 1.1% in the most recent data. There has also been an uptick in the unemployment rate, which has risen from 4.2% to 4.9% over the past year. That said, it is still just within the rate generally considered to be full employment, when all available labour resources are being utilised. As such, the strong labour force, combined with lower inflation, resulted in real earnings growth of 2.2% y/y in Q3 2025. With a workforce characterised by a young age profile (42%

of the population was aged 15-45 as of April 2025), this implies a strong demographic backdrop which is supportive of consumption.

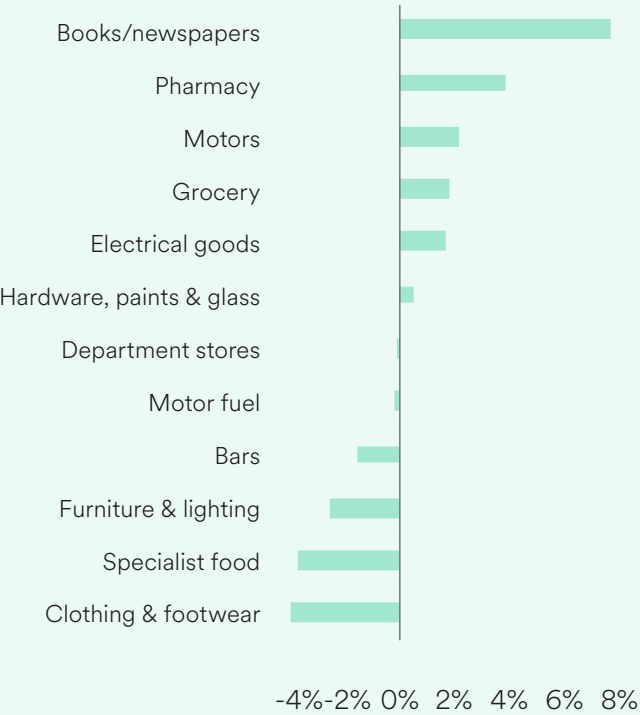
Despite the muted level of consumer sentiment, retail sales have remained consistent, growing by 2.7% y/y in October 2025 on a three-month moving average basis. Areas recording the strongest performances on an annual basis were books and newspapers (7.3%) and pharmacy goods (3.7%). Meanwhile clothing and footwear, followed by specialist food, were the largest fallers at -3.8% and -3.5% respectively.

Unemployment rate by month:



Source: CSO

Consumer sentiment index 3mma:



Source: CSO

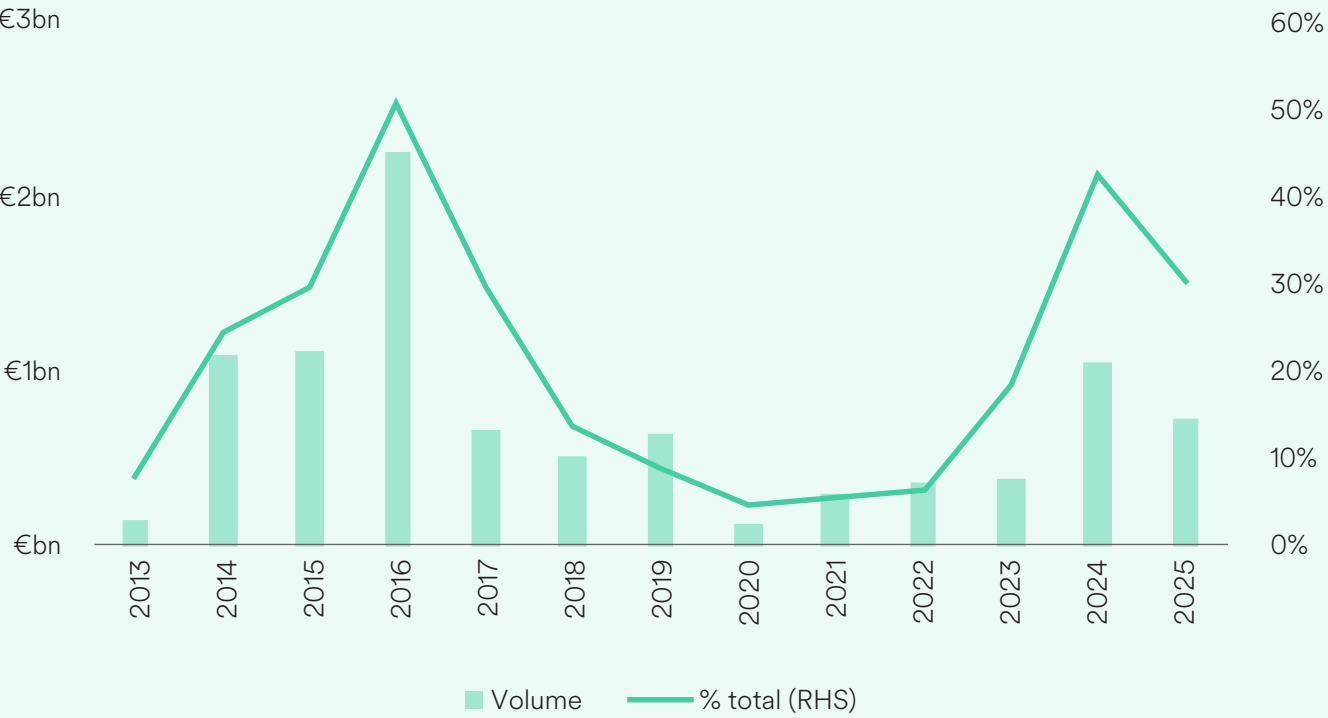
Retail Property Implications

Investment sentiment in the retail sector was strong in Q4 2025, with €210.8 million transacted during the quarter, representing 26% of all investment. This brings retail investment to €702.1 million or 29% of transaction volumes for 2025. There were ten retail deals throughout Q4 2025 and 35 deals throughout the entire year. This makes retail the most invested sector by volume for the past two years and the leading sector by deal count for 2025.

Yields

High street prime retail yields tightened by 25bps to 5.25% in Q2. Interestingly, this is the first yield contraction of any market segment witnessed since interest rates started to rise three years ago in July 2022. Other prime sectors also experienced a tightening in yields, however, none to the extent of prime high street. The high liquidity of the prime high street market means that it is often the first area of the market to move as the market turns and thus may be a harbinger for yield tightening in other retail sub-sectors in the coming quarters.

Retail investment volume and share of overall turnover



Source: Savills Research





FURTHER INFORMATION:

Data Room

Interested parties will, upon request and at the Vendor's discretion, be provided with access to a dedicated data room.

Title

We understand that the property is held Freehold.

Method of Sale

For Sale by Private Treaty. For the avoidance of doubt, please note that this is an investment sale, and the tenants are not affected.



SELLING AGENT:



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