

1<sup>st</sup>, 2<sup>nd</sup> & 3<sup>rd</sup> Floor

# Limekiln House

DRINAGH, CO. WEXFORD

Y35 KX2P



FOR SALE BY PRIVATE TREATY (TENANT NOT AFFECTED)



TWM

# High Profile Regional Investment let to a Blue Chip Tenant

## Opportunity Overview

1st, 2nd & 3rd Floor Limekiln House presents a rare opportunity to acquire a high profile regional office asset on the outskirts of Wexford.

- High Profile Modern Building
- Building Size: Approx: 25,177 sq.ft / 2,339.02 sq.m (GIA)
- Generous Car Parking: 103 surface car parking spaces
- Co-Terminus - 26 Year FRI leases from December 2007 - current rent of - €540,739 per annum
- CPI Rent Reviews at 5 yearly intervals (Next Rent Review in 2028) with no caps or collars.
- Blue Chip Tenant to Zurich Insurance Europe AG (Ireland)
- Attractive WAULT 7.69 years (April 2026)
- Asset Management Potential
- Reversionary Potential through the CPI rent review clause.
- Excellent BER Rating
- Guide price of €5.9 million equating to NIY 8.33% allowing for standard purchasers costs of 9.96%.



# Location

Limekiln House is strategically located on the outskirts of Wexford Town within Kerlogue Business Park which is a modern commercial Business Centre. The asset is situated in a high profile location on the Rosslare Road and less than 1km to the north of the N25 which connects Wexford to other major cities. The asset is located less than 3km to the south of Wexford Town.

Wexford Town is an established base for commercial, financial and professional services occupiers supported by a growing population and proximity to Rosslare Europort.

Wexford Town is located approximately 159km to the south of Dublin City, 188km to the east of Limerick and 181km to the North East of Cork City.

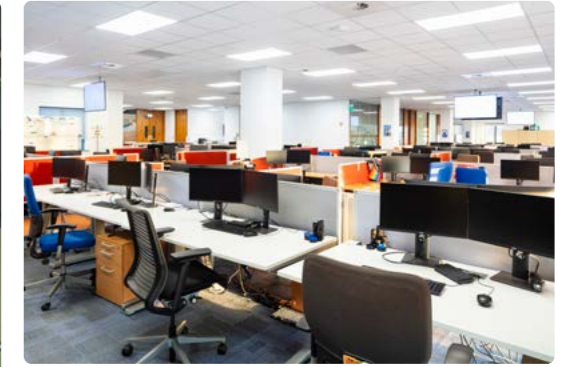
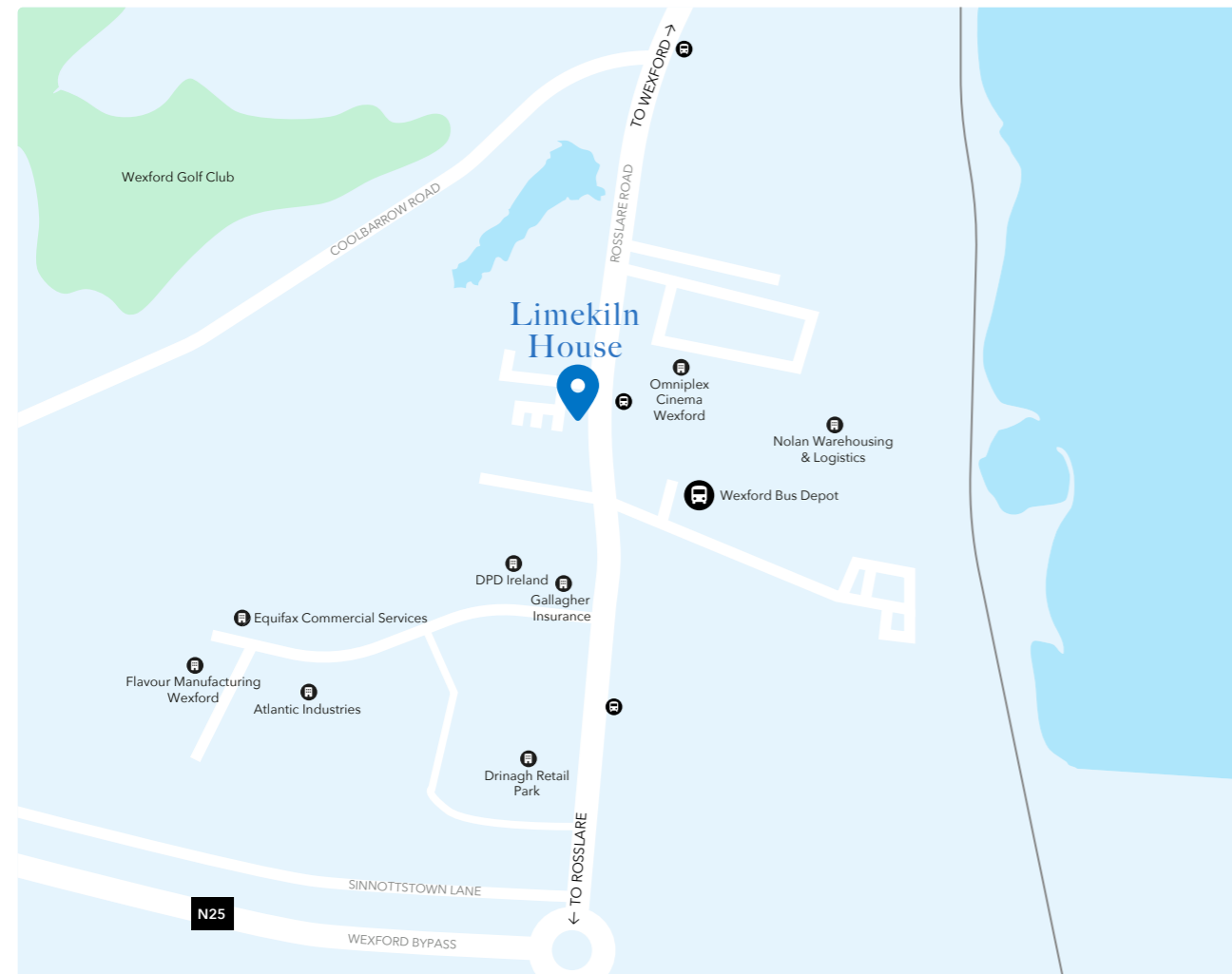
Wexford is linked to Dublin via the M11 motorway which is accessed via the N11 motorway located to the north of the property.

## Occupiers

Major Commercial Occupiers in the area include Equifax Commercial Services, Flavour Manufacturing Wexford, DPD Ireland, Infosys BPM, Nolan Warehousing and Logistics, Atlantic Industries, Gallagher Insurance, Drinagh Retail Park and Danone.

## Asset Management Potential

- > Opportunity to buy the ground floor of the building
- > Future opportunity to re-gear leases to include ESG initiatives



# Property Description

## Modern High Profile Building

- > The asset comprises three storeys within a four storey modern office building which extends to approximately 25,177 sq.ft/2339.02 sq.m (GIA) together with 103 car parking spaces located at the entrance of Kerlogue Business Park.
- > The space comprises a mixture of open plan and cellular office accommodation.
- > The asset has excellent exposure onto the Rosslare Road.
- > There are three cores to the building: The main core at the front of the building has a striking full height atrium comprising main reception, dedicated stairwell and the benefit of two lifts. The middle and rear cores are fire escapes.
- > The third floor has the benefit of a balcony running the perimeter of the space.
- > Solar Panels have been installed in the car park recently.

# Specification

- > Raised Access Floors
- > Suspended Ceilings
- > Full Height Atrium
- > Generous Floor to Ceiling Heights
- > High Quality Ladies and Gents WC's Facilities together with Shower Rooms.
- > Recently Refurbished Open Plan Canteen
- > Attractive Reception Area.
- > 2 No. 9 Persons Schindler Lifts
- > Recently Resurfaced Car Park with Solar Panels installed



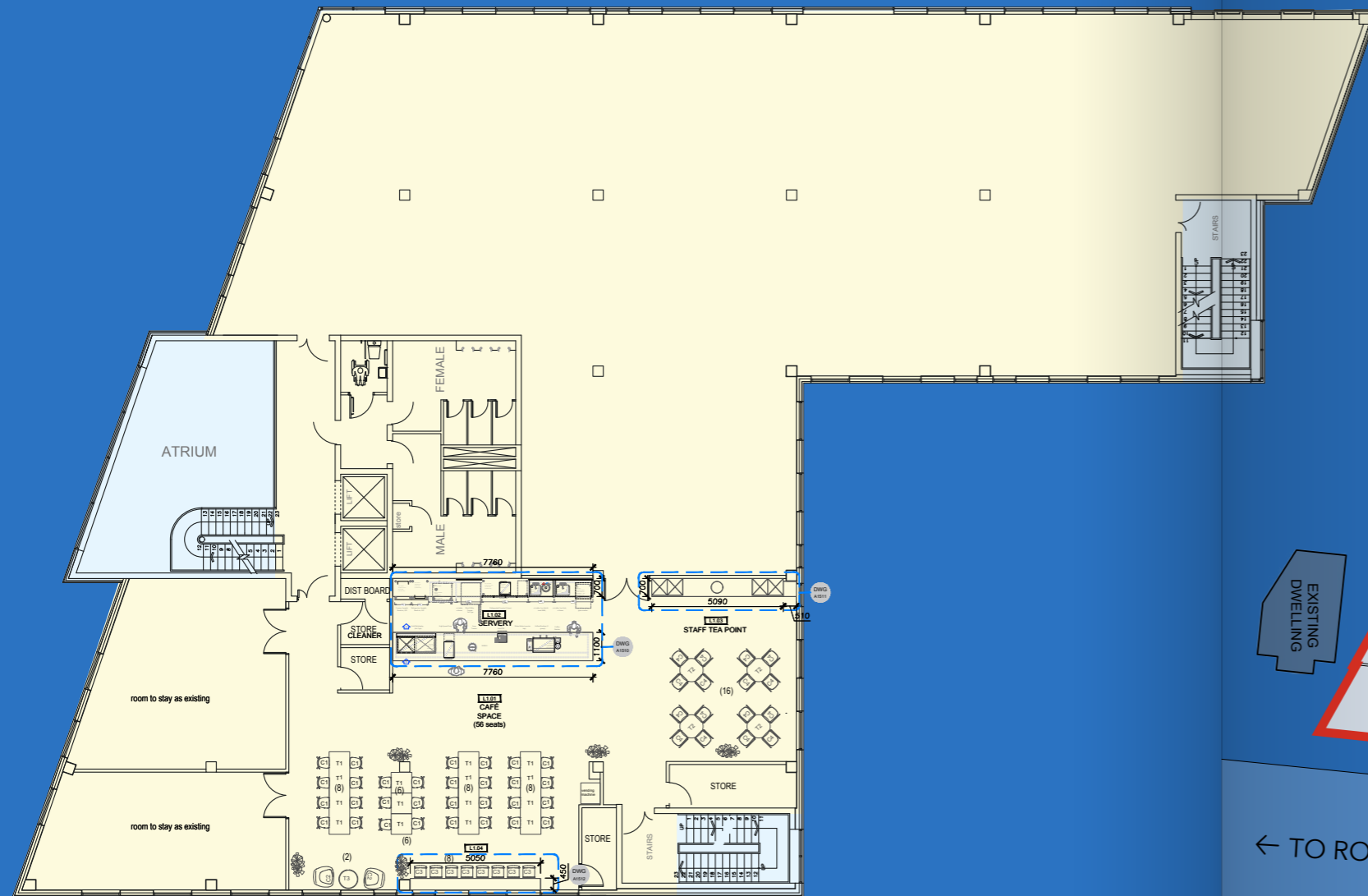
# Accommodation & Floor Plans

# Site Plan

Floor	Sq.m (GIA)	Sq.ft (GIA)
<b>First</b>	925.03	9,957
<b>Second</b>	884.99	9,526
<b>Third</b>	528.99	5,694
<b>Total</b>	2,339.02	25,177

\* Initial/approximate floor areas subject to verification of measured survey (which is being finalised) on the data room.

**Typical Floorplan**



# Tenancy

The Property is let on 26 year FRI Leases from December 2007 to Zurich Insurance Europe AG (Ireland Branch) which are co-terminus and on a floor by floor basis, each lease grants the tenant the right to the use of designated car park spaces within the car park (103 spaces in total). The lease allows for rent reviews at five yearly rent reviews linked to CPI with no caps or collars. The next rent review is December 2028.

## Tenancy Schedule

Tenant	Floor	Lease Start Date	Next Review	Expiry	Annual Rent
Zurich Insurance Europe AG (Ireland)	1st Floor	07/12/2007	07/12/2028	07/12/2033	€198,775
Zurich Insurance Europe AG (Ireland)	2nd Floor	07/12/2007	07/12/2028	07/12/2033	€190,263
Zurich Insurance Europe AG (Ireland)	3rd Floor	07/12/2007	07/12/2028	07/12/2033	€123,700
Zurich Insurance Europe AG (Ireland)	Car Park - Additional Rent Payable	07/12/2007	07/12/2028	07/12/2033	€28,000
Total					€540,738

\* The additional rent for the car park is being paid and the lease is in the process of being varied to reflect same.

## The Tenant

Zurich is a Swiss insurance company which has more than 65,000 employees and has over 82 million customers worldwide. Zurich is a leading multi line insurer serving customers and businesses in more than 200 countries.




# Contact & Viewing Information

---

## Selling Agents:



 [twmproperty.ie](https://www.twmproperty.ie)

 Fleming Court, Fleming's Place,  
Dublin 4, D04 N4X

### Robbie Coakley

 +353 87 133 6553

 [Robbie@twmproperty.ie](mailto:Robbie@twmproperty.ie)

### Michele Jackson

 +353 86 857 2700

 [Michele@twmproperty.ie](mailto:Michele@twmproperty.ie)

---

**Method of Sale:** For sale by Private Treaty (Tenant Not Affected)

**Title:** The Common Areas including the structure of the building, common areas and car park of the building is freehold. The floors in the building are held on a 999 year long leasehold interest from the 1st January 2006.

**VAT:** We understand that VAT is not applicable on the sale.

**BER:** B1, BER No: 801084336



**Data Room:** [projectlimekiln.com](https://projectlimekiln.com)

**Solicitor Details:** Jennifer Downing & Brendan Hogan, Orbitus Law LLP, Penrose Wharf, Alfred Street, Cork

 [Jennifer.downing@orbituslaw.ie](mailto:Jennifer.downing@orbituslaw.ie)

 [Brendan.hogan@orbituslaw.ie](mailto:Brendan.hogan@orbituslaw.ie)

**Guide Price:** €5.9 million – NIY 8.33% allowing for standard purchasers costs of 9.96%.

**Viewings:** Strictly by prior appointment with sole agent TWM.

---

## Legal disclaimer

TWM for themselves and for the vendor/lessor of the property whose agents they are, give notice that:

1. These particulars are set out as a general outline only for the guidance of intending purchasers and do not constitute an offer or contract or any part thereof and none of the statements contained in the particulars as to the property are to be relied on as a statement or representation of fact.
2. The vendor does not make or give, nor is the Agent(s) or its staff authorised to make or give any representation or warranty in respect to this property.
3. All descriptions, dimensions, references to condition and necessary permissions for use and occupation, and other details are given in good faith and are believed to be correct, but any intending purchaser, tenant or other person should not rely on them as statements or representations of fact but should satisfy themselves by inspections or otherwise as to the correctness of each of them.
4. In the event of any inconsistency between these particulars and the contract of sale, the latter shall prevail.
5. VAT may be payable on the purchase price.