CENTREPOINT

LIOSBAN BUSINESS PARK, TUAM ROAD,
GALWAY, H91 PY8H

FOR SALE

Office Investment

(Tenant not Affected)

INVESTMENT OVERVIEW

Modern suburban office.

60 no. car parking spaces.

Liosban is a well established commercial hub home to many well known occupiers.

Excellent tenant covenant in Galway County Council.

1,568.30 sq. m. (16,881 sq. ft.).

Constructed in c. 2000.

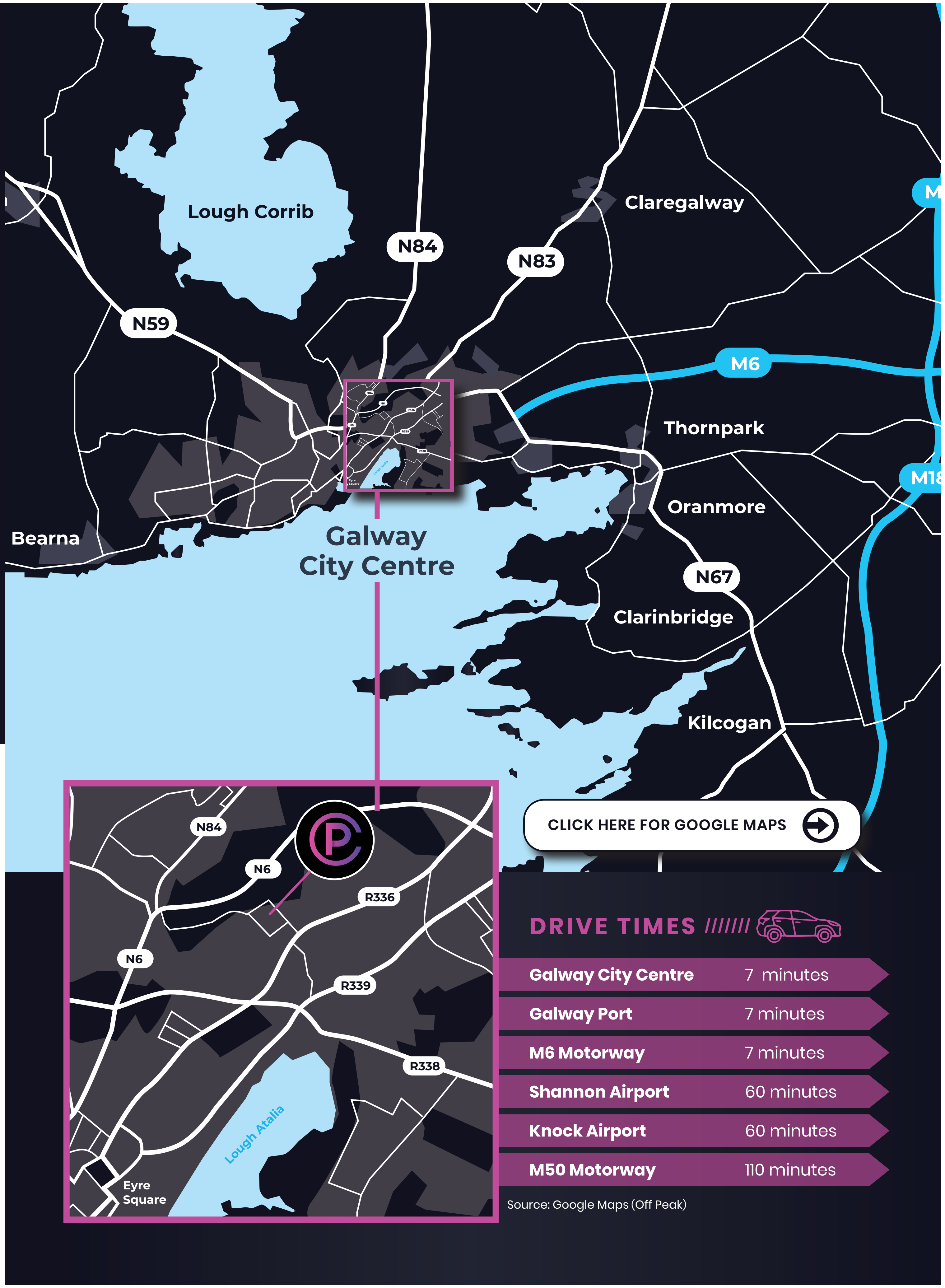
Excellent access to M6 motorway and other major arterial routes.

Rent of €280,000 per annum (€16.59 per sq ft).

"Galway County Council's commitment to this building and location is defined by its occupation since c.2006, reinforcing the appeal of the opportunity to acquire government secured income in an established business park location."

LOCATION HIGHLIGHTS

- Galway is the largest commercial, cultural and administrative centre in Connaught.
- Its economy is supported by its dominance in the industries of medTech, ICT, education and healthcare.
- Liosban is situated less than 7 minutes' drive north of the city centre and plays host to a diverse and vibrant mix of local services, retail outlets, offices, light industry, and leisure users.
- It is strategically located for convenient access to the M6 motorway to Dublin, the M17 to Sligo and the M18 to Limerick.
- The location also enjoys easy accessibility to many other national primary routes and benefits from multiple bus routes including the 405 and 407.
- Notable occupiers in the locality include EZ Living, AIB Bank, Mace, Polonez Foodland, O'Brien's Sandwich Bar, The Door Centre, Subway, Apple Select, Haven Pharmacy, Westdoc GP Care, Connaught Tribune and Keogh's Accountancy.



CLICK HERE FOR GOOGLE MAPS

DRIVE TIMES

Galway City Centre	7 minutes
Galway Port	7 minutes
M6 Motorway	7 minutes
Shannon Airport	60 minutes
Knock Airport	60 minutes
M50 Motorway	110 minutes

Source: Google Maps (Off Peak)

SNAPSHOT

2 no. eight person passenger lifts

Open plan and cellular office accommodation

60 no. car parking spaces in the basement

PROPERTY
FEATURES

- Centrepoint is an attractive mixed use building featuring a circular shaped façade with an attractive mix of finishes, textures and window fenestrations along its main elevation.
- It comprises retail units at ground floor, offices at first and mezzanine levels, plus 41 no. apartments on the second and third floors.
- The subject investment comprises modern office accommodation arranged over first floor level plus a section of ground and mezzanine floor accommodation.
- All other parts of the mixed use Centrepoint development are excluded from this sale.

TENANCY SCHEDULE

Tenant	Lease Term	Commencement Date	Expiry Date	Break Option	Rent (PA)	Market Rent Review
Galway County Council	10 Years	19th December 2024	18th December 2034	18th June 2030 & 18th December 2031	€280,000	19th December 2029

Covenant

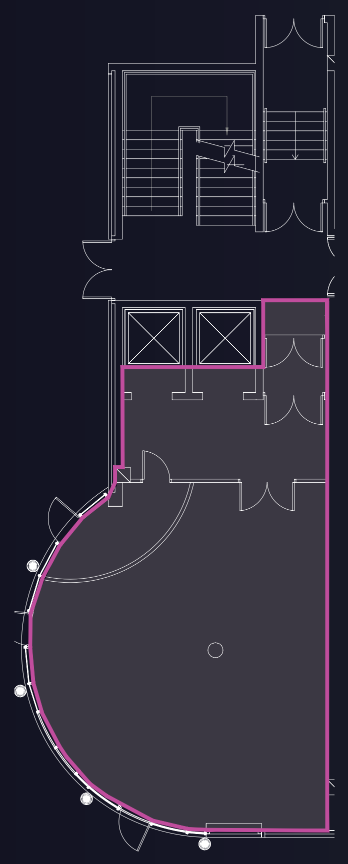
Galway County Council is a statutory government body responsible for the administration and delivery of a wide range of public services across County Galway. As an agency of the Irish State, it benefits from central government funding and oversight, and therefore offers a blue-chip covenant, providing investors with a secure, low-risk income stream backed by the public sector.

Comhairle Chontae na Gaillimhe
Galway County Council

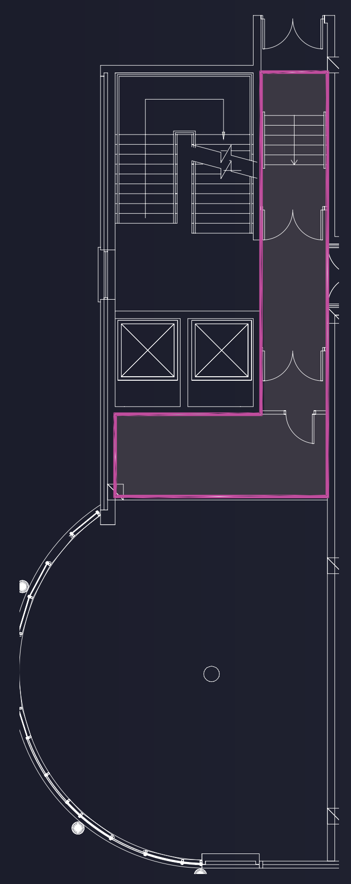
Accommodation Schedule

Description	SQ M	SQ FT
Ground Floor Offices	103.5	1,114
Mezzanine	32.4	349
First Floor Offices	1,432.4	15,418
Total	**1,568.3**	**16,881**

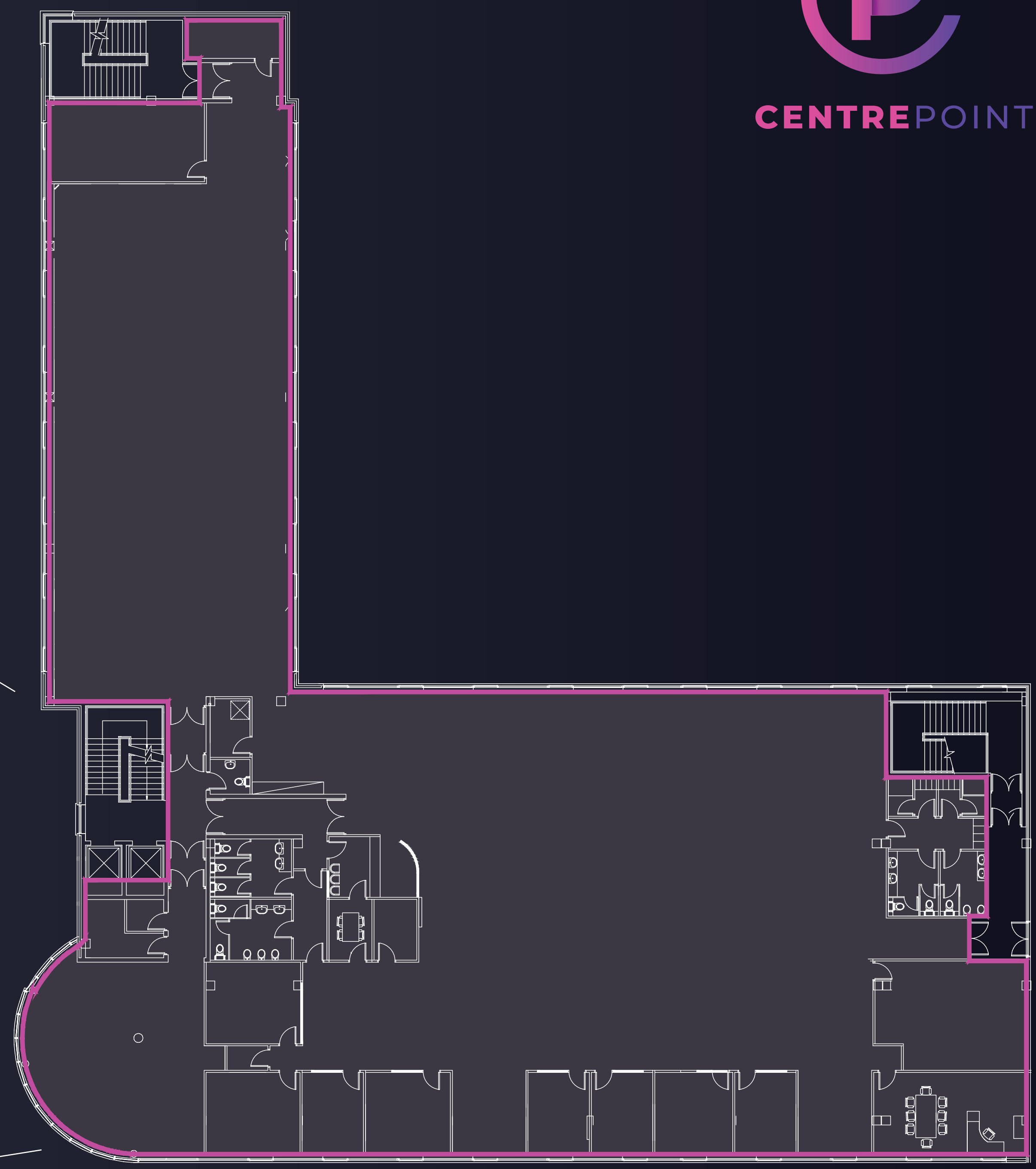
FLOOR PLANS



GROUND FLOOR
103.5 sq m



MEZZANINE
32.4 sq m



FIRST FLOOR
1,432.4 sq m

For illustrative purposes only. Not to scale.

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Title

Long Leasehold Title
999 years from 1st January 2005.

Price

Asking Price: €2.8 million (exclusive).

A purchase at this level would reflect a Net Initial Yield of 9.09%, after standard Irish purchaser's costs of 9.96%.

Capital Value: €165 per sq. ft. which is significantly below replacement cost.

Data Room

www. liosbanbusinesspark.com

Viewings

All viewings are strictly by appointment through the sole selling agent.

BER

BER B3

VAT

The property is being sold, subject to, and with the benefit of a lease to a sitting tenant. As such, provided the purchaser is VAT registered at the time of acquisition then the transaction should, for VAT purposes, be regarded as a transfer of business (TOB). This means that the sale of the building is treated as exempt for VAT purposes and the purchaser will not be charged VAT at 13.5% on closing.

Selling Agent

HARVEY

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