



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.



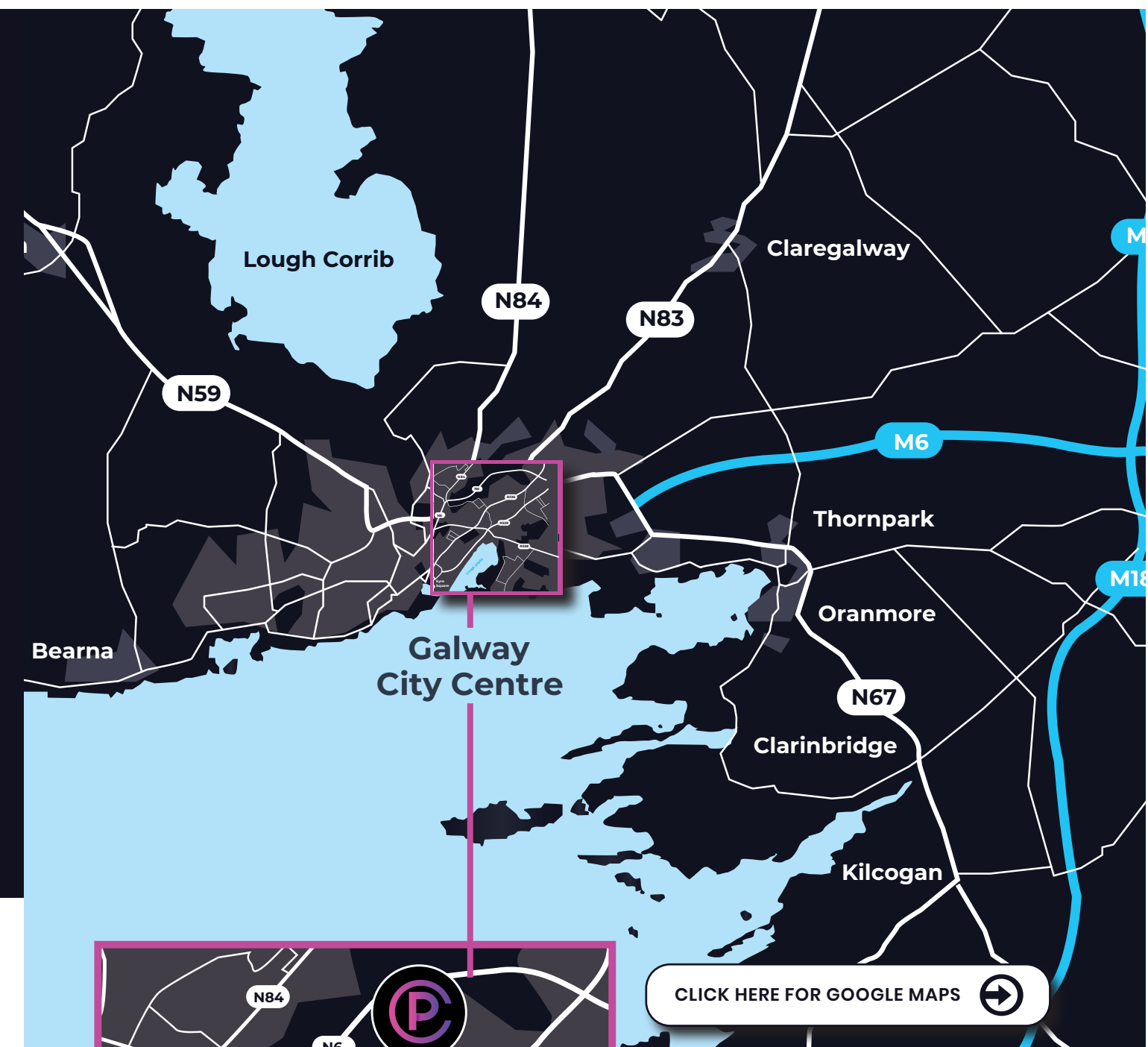
Rent of €280,000
per annum (€16.59 per sq ft).



“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

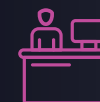
Source: Google Maps (Off Peak)



SNAPSHOT



2 no. eight person passenger lifts



Open plan and cellular office accommodation



60 no. car parking spaces in the basement



PROPERTY FEATURES

- ▶ Centrepont 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 Centrepont 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.

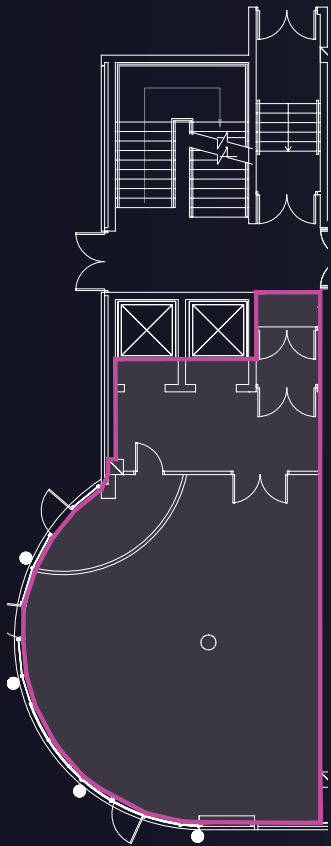


Accommodation Schedule

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

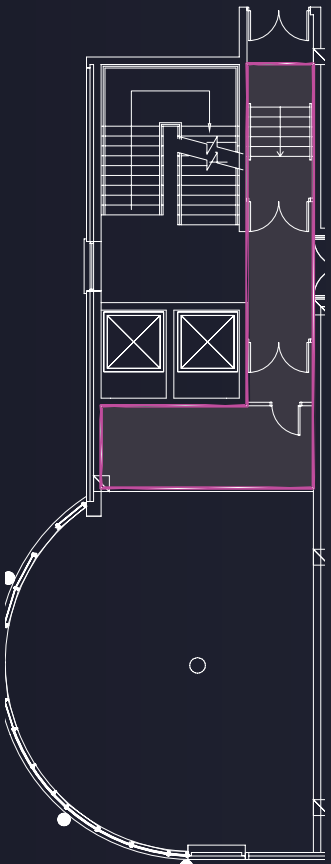


FLOOR PLANS

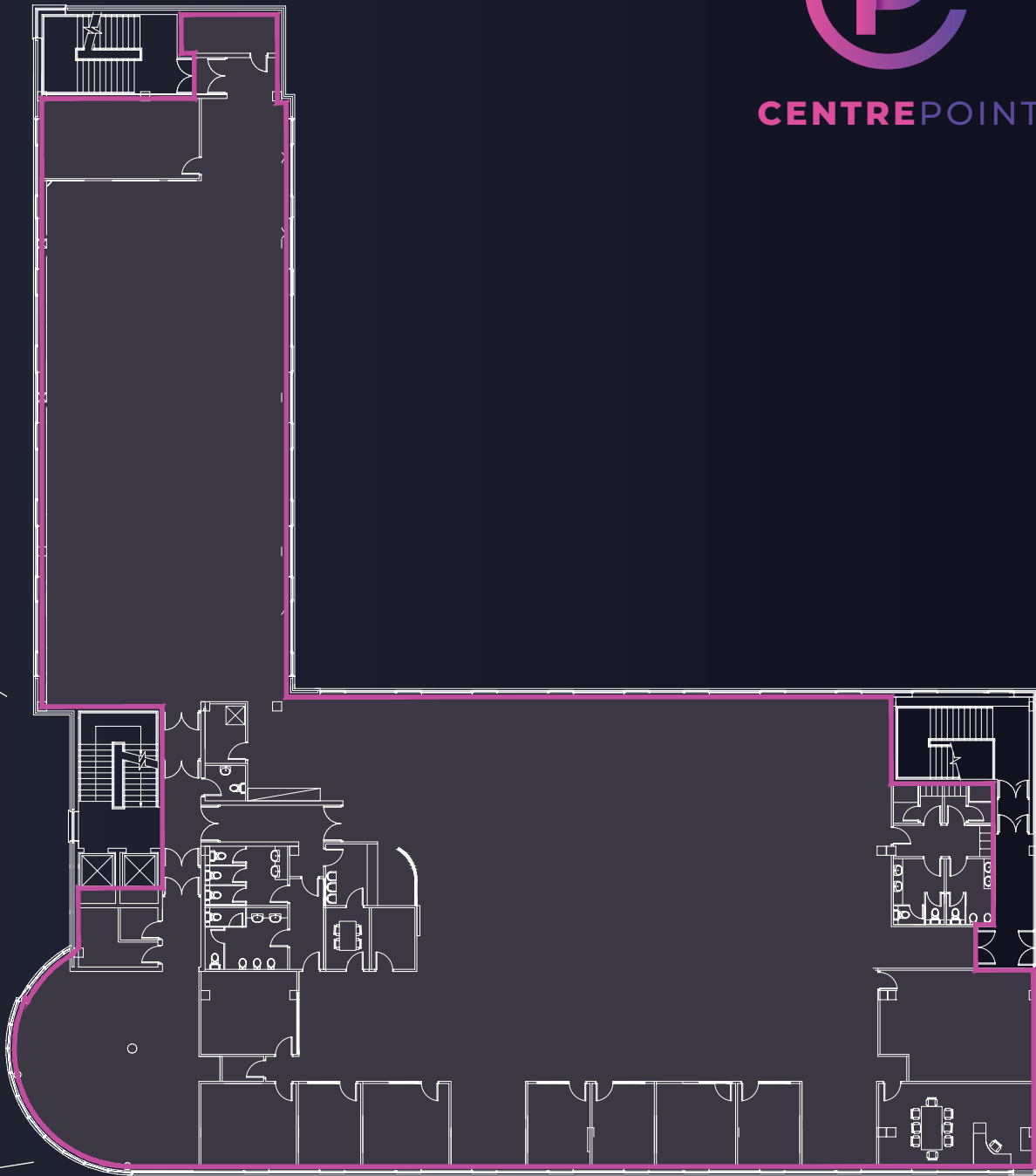


GROUND FLOOR
103.5 sq m

For illustrative purposes only. Not to scale.



MEZZANINE
32.4 sq m



FIRST FLOOR
1,432.4 sq m

For illustrative purposes only. Not to scale.

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



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



PSRA Licence No. 002027

www.harvey.ie

+353 1 453 2755

Siobhan Convery
sconvery@harvey.ie

Kevin McHugh
kmchugh@harvey.ie

Particulars are set out as a general outline for potential purchasers / tenants and whilst every care has been taken in their preparation, they do not constitute an invitation to treat, or an offer or contract of any kind. All descriptions, floor areas, site areas, dimensions, plans, maps, computer generated images, references to condition, permissions or licences of use or occupation, access and other details, are for guidance purposes only and may be subject to change. The particulars and information are given in good faith and are believed to be correct, but any intending purchaser or tenant should not rely upon them as statements or representations of fact, and is specifically advised to satisfy themselves as to their accuracy by carrying out their own due diligence at their own expense. No principal or employee of William Harvey Ltd t/a HARVEY has any authority to make or give any representation or warranty in respect of any property and no liability will be accepted in respect of any loss suffered by any intending purchaser / tenant or third party arising out of information contained on these web pages, brochures or given verbally. Prices and/or annual rents are quoted exclusive of VAT and any other applicable taxes that the purchaser / tenant will be liable for and the purchaser/tenant must satisfy themselves independently as to the incidence of VAT, stamp duty and all additional outgoings or associated acquisition costs in respect of any transaction.