



SPAR, THE FIVE LAMPS DUBLIN 1

Investment Opportunity For Sale Via Offr Auction



Tenant Not Affected





**SPAR,
THE FIVE LAMPS**
DUBLIN 1

INVESTMENT HIGHLIGHTS



High Volume
pedestrian and
vehicular intersection



Ground floor Retail
Convenience Store
with Off-Licence



The unit extends to
3,525 sq.ft. GIA



25 year lease from 2005
(9.5 years unexpired)



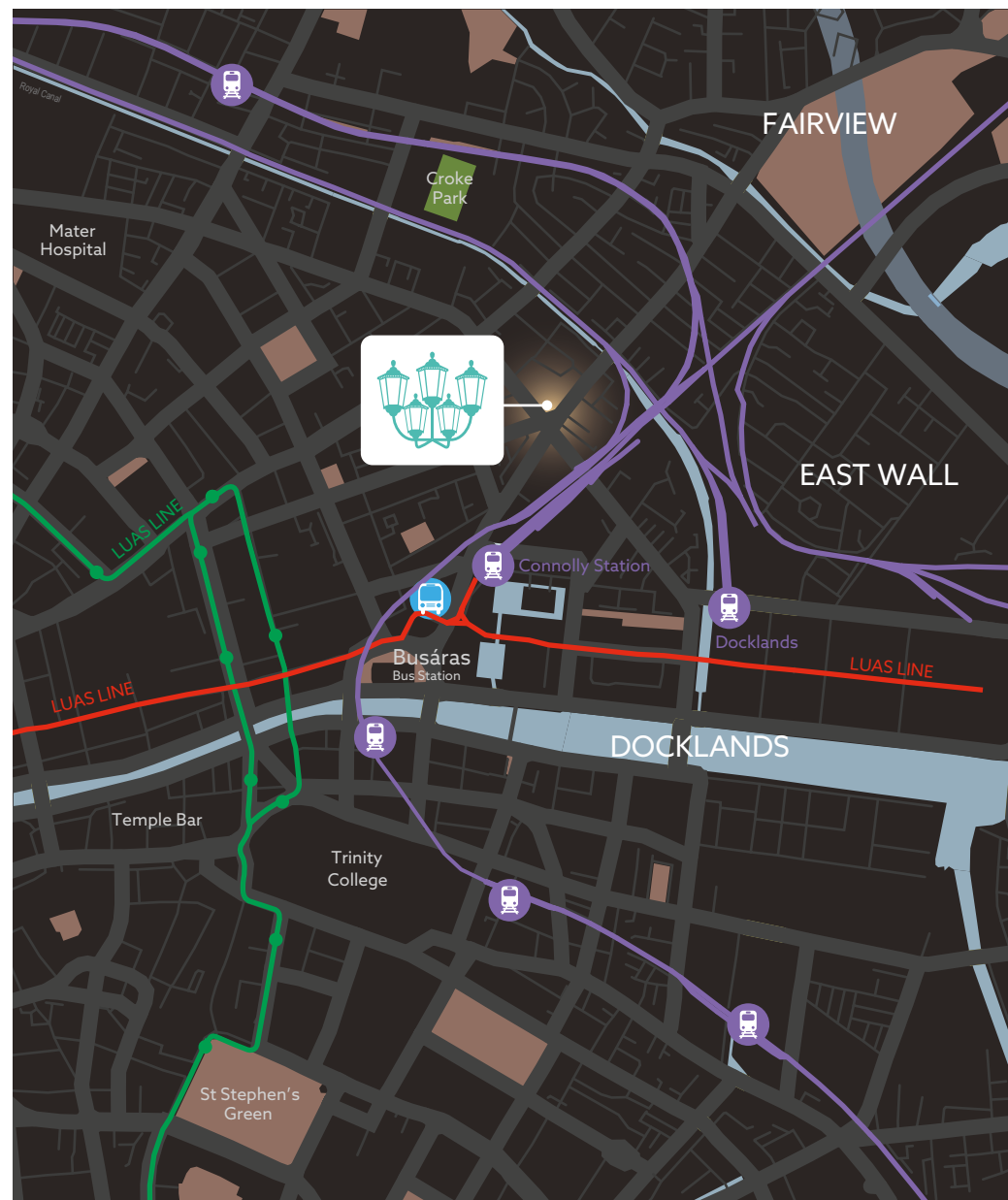
€85,000 p.a. rising to
€90,000 p.a. (8.6% -
9.1% NIY)



For Sale by Digital
Auction with Offr

LOCATION & TRANSPORTATION

The unit is situated in a high-profile location beside the "Five Lamps", Dublin 1, and is a short five-minute walk from Dublin City Centre and the IFSC. The property is surrounded by an abundance of established residential and commercial amenity to include high- and low-density housing, a wide variety of shops, restaurants, bars and cafes alongside established office users. It is conveniently located with easy access to numerous public transport links such as Connolly Train Station/Busaras, various Dublin Bus routes and Luas services.





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THE PROPERTY

The unit forms part of the Aldborough court mixed-use development. The Subject unit comprises the ground floor convenience store, trading as Spar and extends to 3,525 sq.ft. GIA. The unit is laid out to provide an off-licence, delicatessen counter and back of house storage. The uppers floor apartments do not form part of the sale.

TENANCY

The property is occupied by Lilacglen Limited t/a Spar on a 25-year lease from 22nd December 2005 with approximately 9.5 years unexpired. The passing rent is €85,000 p.a. rising to €90,000 p.a. in September 2023 (excl. VAT). The lease is on a full repairing and insuring basis, subject to block service charge, and provides for market rent reviews every 5 years, the next of which occurs in September 2024.



9.5 years
unexpired



€85,000 p.a. rising
to €90,000 p.a.
(excl. VAT)







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GUIDE PRICE

€900,000 reflecting a Net Initial Yield of 8.6% rising to 9.1% in 2023. Standard purchasers costs of 9.96% are deducted.

TITLE

The Unit is held by way of a 335 year lease from 1st January 2004.

BER



BER No. 800801987
276.84 kWh/m²/yr

VAT

The Sale will be subject to a Transfer of Business Relief/ Joint Option to Tax.

DIGITAL AUCTION

For Sale via Offr Auction on Friday the 15th October 2021. Click on the Offr button at www.bannon.ie or click this logo

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