

NO'S 27-29 LIFFEY STREET LOWER, DUBLIN 1 (INC 39 STRAND STREET GREAT)

BER C1 D1



01-638 2700

- Two high profile ground floor retail units on one of Dublin's main pedestrian thoroughfares
- Both units are leased to two long standing restaurants with a combined rent of €108,000 per annum
- Weighted average unexpired lease term (WAULT) of 4.22 years
- Total net internal area of approx. 128 sq.m (1,375 sq.ft) excluding rear yard areas
- Freehold title (first floors were previously sold off via long leasehold interests)
- Tenants not affected





LOCATION

The two properties are situated on the west side of Liffey Street Lower, at the junction with Strand Street Great. Liffey Street Lower is a long-established retailing street and is one of the main pedestrian thoroughfares between the north and south city centre districts – connecting Dublin's two main shopping precincts of Henry Street and Grafton Street.

Some of the occupiers in the immediate area include Cassidy Travel, Classic Resorts, Starbucks, Spar, and The Lotts Bar.

In 2019, Dublin City Council announced that it intends to create a pedestrian plaza on the portion of Liffey Street Lower stretching from the quays (opposite the Ha'penny Bridge) to Strand Street Great.

DESCRIPTION

No's 27-29 Liffey Street Lower (inc No. 39 Strand Street Great) comprise two ground floor restaurant units that form part of a larger two storey development encompassing No's 26-29 Liffey Street Lower and 39 Strand Street Great.

- No. 27 Liffey Street Lower extends to approximately 68.86 sq.m (687 sq. ft) net internal area in its current configuration, excluding the rear yard area. Internally, the unit benefits from a modern tenant fit out with high quality finishes throughout. The front seating area provides seating for approx. 24 persons, whilst the kitchen and preparation areas is situated to the rear.

- No's 28-29 Liffey Street Lower (inc No. 39 Strand Street Great) comprises a double fronted ground floor restaurant unit situated on the corner of Liffey Street Lower and Strand Street Great. The unit extends to approximately 63.7 sq.m (686 sq. ft) net internal area in its current configuration, excluding the rear yard area.

Planning for the current restaurant use was granted in October 2017 and January 2017 respectively.

TENANCIES

Unit No.	Tenant	Term (yrs)	Lease Start	Lease Expiry	Contracted Rent	Comment
No. 27	Private Individual x 2	10	01/07/2017	30/06/2027	€54,000	Open market rent reviews. Security deposit of €4,000
No's 28-29	Istanbul Restaurant Limited	5	01/11/2021	31/10/2026	€54,000	Security deposit of €4,500 Deed of Renunciation signed
TOTAL					€108,000	



TENURE

We understand the property is held Freehold

BER RATING

BER: **BER C1 D1**

BER Number: Available on request

PRICE

Offers are sought in the order of €1,400,000 which equates to a net initial yield of 7.02%, allowing for purchaser's costs a 9.96%.

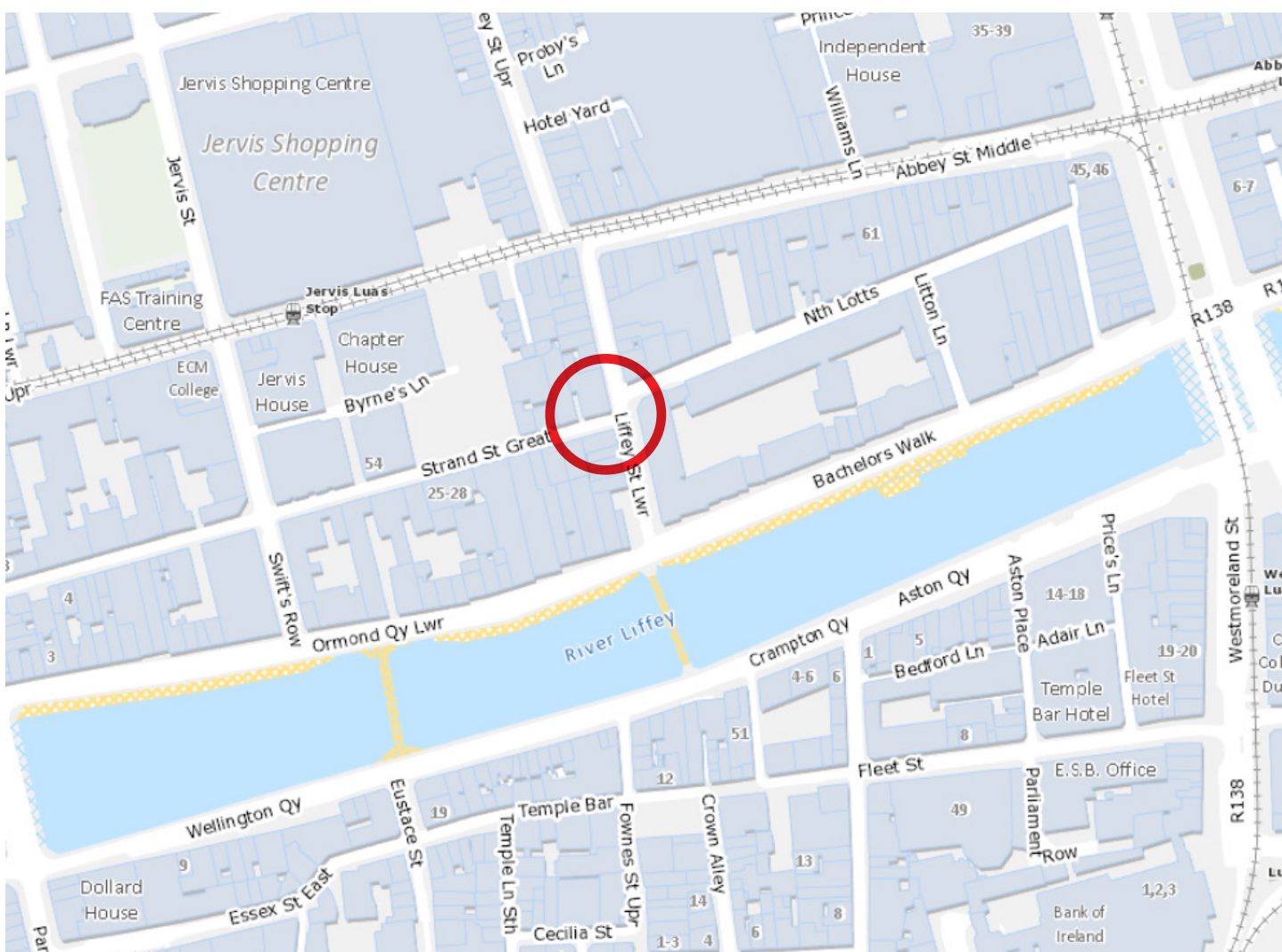
FURTHER INFORMATION / VIEWING

Strictly by appointment with the sole selling agent Lisney.

For further information please contact:

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Any intending purchaser(s) shall accept that no statement, description or measurement contained in any newspaper, brochure, magazine, advertisement, handout, website or any other document or publication, published by the vendor or by Lisney, as the vendor's agent, in respect of the premises shall constitute a representation inducing the purchaser(s) to enter into any contract for sale, or any warranty forming part of any such contract for sale. Any such statement, description or measurement, whether in writing or in oral form, given by the vendor, or by Lisney as the vendor's agent, are for illustration purposes only and are not to be taken as matters of fact and do not form part of any contract. Any intending purchaser(s) shall satisfy themselves by inspection, survey or otherwise as to the correctness of same. No omission, misstatement, misdescription, incorrect measurement or error of any description, whether given orally or in any written form by the vendor or by Lisney as the vendor's agent, shall give rise to any claim for compensation against the vendor or against Lisney, nor any right whatsoever of rescission or otherwise of the proposed contract for sale. Any intending purchaser(s) are deemed to fully satisfy themselves in relation to all such matters. These materials are issued on the strict understanding that all negotiations will be conducted through Lisney. Please note we have not tested any apparatus, fixtures, fittings, or services. Interested parties must undertake their own investigation into the working order of these items. All measurements are approximate and photographs provided for guidance only. Lisney PSRA No. 001848.

