

Lisney
COMMERCIAL REAL ESTATE

THOMAS J.
O'Driscoll



INVESTMENT OPPORTUNITY | (TENANTS NOT AFFECTED)

CORK ROAD, MIDLETON, CO. CORK



Prominent Location just off the N25



High Profile Site extending to approx. 0.34 hectares (0.85 acres)



Dual Frontage



Strong Tenant Covenants



Rental Income €155,500 per annum



Subject Property

Northern Relief Road

Cork Road

N25

LOCATION

The property is situated in a prominent and strategic location at the junction of Cork Road and the Northern Relief Road just off the N25 Cork to Waterford Road and approximately 1km west of Midleton town centre. The property is situated in a busy commercial area. Neighbouring occupiers include Kia Motors, Abernerthys Ford, Knockgriffin Industrial Park, O'Briens Mazda, Europa Enterprise Park, Midleton Veterinary Hospital & Keary's Renault Midleton.

Midleton with a population of 13,900 (Census 2022) is a growing satellite town and the largest town in East Cork. Midleton is home to the iconic Jameson Distillery. The town is situated approx. 21km east of Cork city accessed over a well-developed road and rail infrastructure. It is adjacent to the N25 main Cork to Waterford Road and is approx. 15km east of the Dublin to Cork M8 Motorway and the Jack Lynch Tunnel which connects with the South Ring Road network providing access to the airport and main West Cork and Kerry arterial routes.



DESCRIPTION

The property comprises a petrol filling station & convenience shop with forecourt and external canopy, car showroom, workshop and vehicle display yard. The property is situated on a high profile site extending to approx. 0.34 hectares (0.85 acres). The property has dual road frontage onto Cork Road along its southern boundary and the Northern Relief Road along its western boundary.

The petrol filling station comprises a canopied forecourt, convenience store and car wash. It is leased to Valero Energy (Ireland) Limited on a 20 year lease from 1st July 2009. The passing rent is €82,500 per annum.

The motor dealership which comprises a car showroom extending to approx. 238.2 sqm (2,564 sq ft), workshop extending to approx. 191.39 sqm (2,060 sq ft), parts & office building extending to approx. 129.72 sqm (1,396 sq ft) and vehicle display yard is leased to Keary Motors Limited on a two year lease from 1st July 2023 at a rent of €73,000 per annum.



TENANCY SCHEDULE

DESCRIPTION	TENANT	LEASE START	RENT REVIEW	LEASE EXPIRY	RENT PER ANNUM
Petrol Filling Station & Convenience Shop	Valero Energy (Ireland) Limited	1st July 2009	1st July 2027	30th June 2029	€82,500
Showroom, Workshop & Vehicle Display Yard	Keary Motors Limited	1st July 2023	N/A	30th June 2025	€73,000
					€155,500



TITLE

Freehold

BER

B3/ C2/ C3

ZONING

The property is zoned 'Existing Mixed/ General Business/ Industrial Uses' under the Cork County Development Plan 2022-2028

GUIDE SALE PRICE

The property is being offered for sale by Private Treaty and the Guide Sale Price is €1,900,000

SOLICITOR

Mr Canice Walsh,
Murphy Ramsay Walsh,
12 Ashe St, Tralee, Co. Kerry

FURTHER INFORMATION / VIEWING

Strictly by appointment through joint selling agents.

For further information contact:

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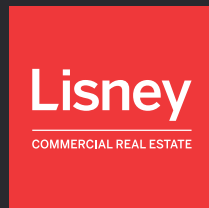
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Any intending purchaser(s) shall accept that no statement, description or measurement contained in any newspaper, brochure, magazine, advertisement, handout, website or any other document or publication, published by the vendor or by Lisney, as the 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.