



IDA INDUSTRIAL ESTATE

Cork Road, Co. Waterford

INDUSTRIAL INVESTMENT

FOR SALE

(Tenant Not Affected)

EXECUTIVE SUMMARY

- Single let industrial investment located in IDA Industrial Estate, Waterford
- Let to Waterford Institute of Technology (lease expiry December 2025)
- Passing rent of €110,250 p.a. with fixed uplift to €115,762.50 p.a. in Years 9 & 10 (2024 onwards)
- Extending to approximately 2,734 sq.m. (29,430 sq.ft.) GEA
- Ample surface car parking spaces
- Guide price in excess of €1,100,000
- Guide price represents a net initial yield of 9.11% and a capital value of approximately €37 per sq.ft.
- Tenant Not Affected.

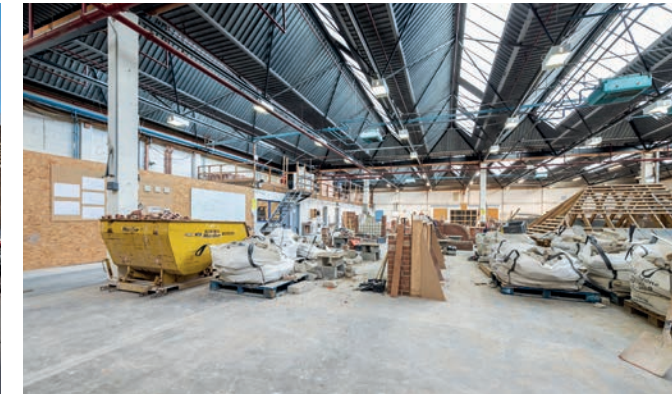


LOCATION

The subject property is located in the IDA Industrial Estate Waterford, which is accessed off Cork Road. Waterford City is the country's fifth most populous city in the Republic with a population of approx. 53,504 persons (Source: Census 2016).

The IDA Industrial Estate is adjacent to the Waterford Institute of Technology, close to the Whitfield Clinic and east of Waterford Retail Park. There are a number of established industrial and business locations in the immediate area including Westside Business Park and Cleaboy Business Park.

As well as circumnavigating Waterford city, the Outer Ring Road also links the N25/N11, providing onward access to Dublin and Wexford to the north east and east respectively and Cork to the west. Other occupiers in the industrial park include Nypro Healthcare, WorkLAB, Honeywell International Technologies Limited, Keltech, Waterford Enterprise Centre, Teva, Bausch & Lomb Ireland and Cartamundi Ireland Ltd to name a few.



DESCRIPTION

The property comprises a substantial single storey warehouse building with ancillary office accommodation.

The unit is of concrete/steel portal frame with concrete block infill walls, incorporating a concrete floor throughout. On office/training area is provided to the front of the unit and comprises 2 x training rooms, stores, entrance lobby and WC Facilities. The rear warehouse is sub divided into two separate areas Lighting throughout the warehouse area is by means of hanging fluorescent lights. Goods access is provided by of an electrically operated roller shutter door.

The property has the benefit of ample surface car parking spaces to the front of the property.



TENANCY

The entire property is subject to a Full Repairing & Insuring lease in favour of Waterford Institute of Technology for a term of 10 years from 01.01. 2016 (lease expiry December 2025) at a current passing rent of €110,250 per annum exclusive of outgoings. The lease provides for a fixed uplift in the rent to €115,762.50 p.a. in Years 9 & 10 (2024 onwards).

SCHEDULE OF ACCOMMODATION

AREA	SQ.M. (GEA)	SQ.FT. (GEA)
Warehouse	2,322.02	24,994
Office	412.11	4,436
Total	2,734.13	29,430

*All intending purchasers are advised to verify the accuracy of all floor areas.

TITLE

Long Leasehold.
Folio No. WD4850L.

GUIDE PRICE

Offers are sought in excess of €1,100,000 which represents a net initial yield of 9.11% and a capital value of €37 per sq.ft.

VAT

Transfer of Business Relief.

BER

BER D2

VIEWINGS

All viewings are strictly by appointment through the sole selling agents QRE Real Estate Advisers.

SOLICITOR

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AGENT DETAILS

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 **REAL ESTATE
ADVISERS**

PSRA Registration No. 003587.

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