



REAL ESTATE
ADVISERS

For Sale by Private Treaty –
Mixed Use Investment Opportunity



147/148 CHURCH ROAD, EAST WALL, DUBLIN 3



Executive Summary

- Excellent Mixed-Use Investment opportunity
- Prominent location in the heart of East Wall
- Two storey end of terrace building extending to approx. 270 sq.m. (2,907 sq. ft.)
- Ground floor retail unit let to a supermarket and post office
- First floor comprises 3 x 1 bed apartments (100% Occupancy)
- Fully occupied with a passing rent of €70,080 per annum stepping to €72,480 per annum in Jan 2021
- Guide Price €700,000 (NIY of 9.10%)

Location

The property enjoys a prominent location on Church Road in East Wall, Dublin 3, at the end of a mature retail parade.

It is situated approximately 650 metres south of Fairview Park, 2.3 km east of O'Connell Street and 2.2 km south east of Drumcondra. As it is located in a residential area, the property enjoys a high level of passing footfall and has an established trade.

The area is well served with transport links, with Connolly and Clontarf Road railway stations both within walking distance. The LUAS can be accessed 1 km south west of the subject property, at the Spencer Dock stop.

Nearby commercial occupiers include the East Wall Medical Centre, Lidl, Aldi and a number of modern large office buildings, one of which is the head office of the ESB.



Description

The property consists of a two storey mixed use end of terrace building extending to approximately 270.07 sq m (2,907 sq ft). The ground floor comprises a retail unit occupied by a supermarket and post office. The first floor comprises three x 1 bed apartments. The apartments enjoy own door access from the street.

Tenancy Schedule

Floor	Use	Size (sq ft)	Tenant	Lease Details	Current Rent P.A.
Ground	Retail	1,265 sq ft	Individual T/A East Wall Market	10 year lease from 1st December 2014	€25,440 *
Ground	Post office	568 sq ft	Individual T/A Church Road Post Office	5 year lease from 1st December 2018	€11,352
First	Apartment 1	311 sq ft	Private tenant	Standard residential tenancy from 23/12/2019	€8,208
First	Apartment 2	252 sq ft	Private tenant	Standard residential tenancy from 24/04/2017	€8,880
First	Apartment 3	400 sq ft	Private tenant	Standard residential tenancy from 09/01/2019	€16,200
	GF Hall FF corridor	111 sq ft			
Total		2,907 sq ft			€70,080 **
	Mezzanine storage (over shop)	99 sq ft			

* Current passing rent of €25,440 per annum rising to €27,840 per annum in Jan 2021.

**Current total passing rent of €70,080 per annum rising to €72,480 per annum in Jan 2021.

Perspective purchasers are advised to satisfy themselves with the accuracy of the above.



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Title:

Long Leasehold Title

Guide Price:

€700,000 equating to Net Initial Yield of 9.10%
after purchasers costs

Viewings:

Strictly by appointment with sole selling agents

BER:



BER Number: Available upon request

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