



DROGHEDA, CO. LOUTH

FOR SALE

HIGH PROFILE MODERN OFFICE BUILDING

EXECUTIVE SUMMARY

- High profile centrally located modern office opportunity
- Convenient location approx. 2.5 km from the M1 motorway
- Extending to approximately 2,183 sq.m. (23,498 sq.ft.) GIA
- Approximately 1,307 sq.m. (14,069 sq.ft.) of fitted office accommodation
- Approximately 266 sq.m. (2,858 sq.ft.) of retail space set out in shell and core configuration
- Genuine asset management opportunity
- Total passing rent of €87,340 per annum with potential to generate a yield of approx. 13.5% upon leasing of vacant space
- ERV in excess €200,000 per annum
- Guide price in excess of €1,350,000
- Guide price represents an attractive capital value of €57.50 per sq.ft., significantly below replacement cost

For the avoidance of doubt, please note that this is an investment sale and the tenants are not affected.



LOCATION

Boyne Tower is positioned adjacent to the River Boyne, in central Drogheda, approx. 2.5 km from Junctions 9 and 10 on the M1 motorway and approx. 25 minutes from Dublin airport. Drogheda train station is within 10 minutes' walk of Boyne Tower, with a 40-minute travel time to Dublin. Drogheda benefits from a wide variety of amenities, to include Drogheda Town Centre shopping centre, St. Dominic's Park and Drogheda Museum. Restaurant and hospitality offerings include The D Hotel, Boyne Valley Hotel & Country Club and Scholars Townhouse Hotel.



CONNECTIVITY



AIR

Boyne Tower is 25 minutes drive north of Dublin International Airport



RAIL

The Rail station is within 10 minutes walk of Boyne Tower, allowing for 40 minute travel times to central Dublin.



BUS

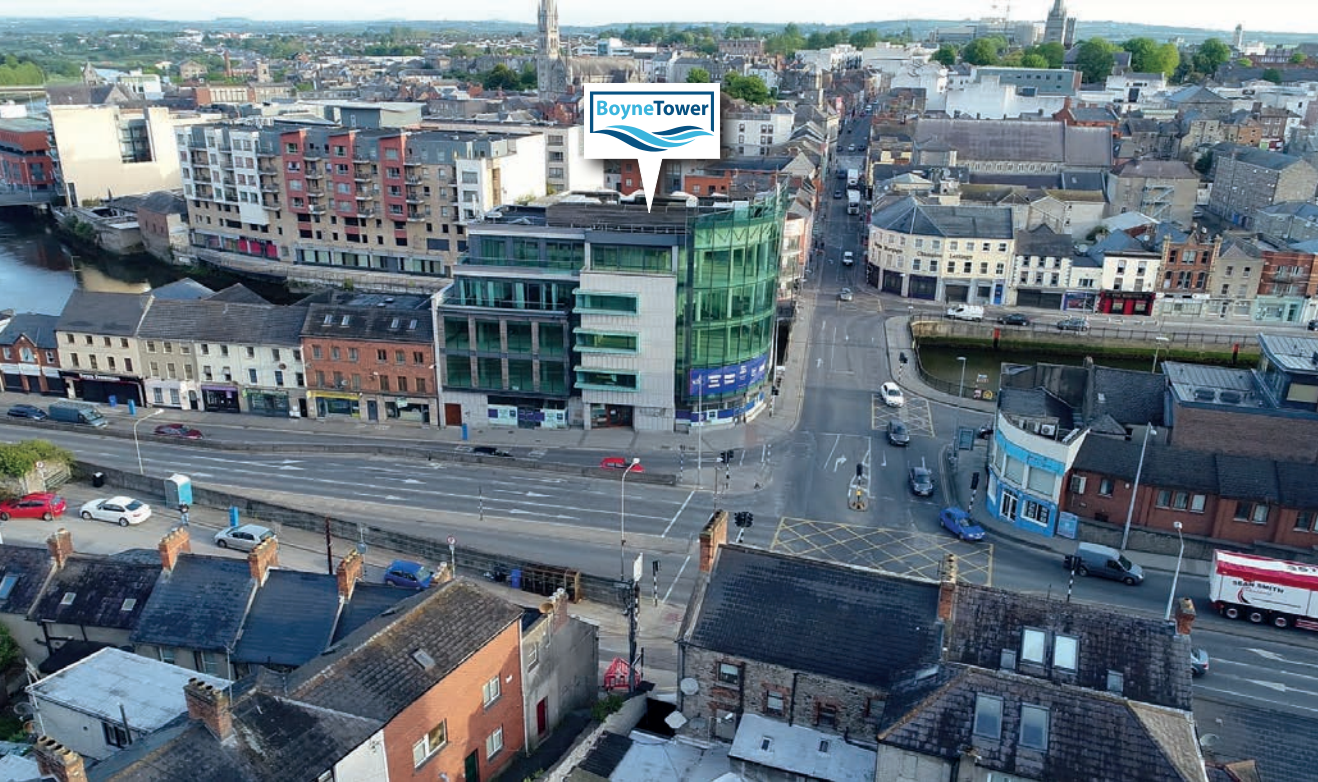
The Bus station is 5 minutes walk of Boyne Tower, allowing for approximately 40 minute travel times to central Dublin.



CAR

Boyne Tower is easily accessible by car. Exits 9 & 10 of the M1 Motorway are located 2.5km from the premises.





DESCRIPTION

The property is a high profile 2,183 sq.m. (approximately. 23,498 sq.ft.) GIA 5-storey over basement building located in the centre of Drogheda.

The offices are fitted out to a Grade A standard throughout, with two retail units on the ground floor presented in shell and core specification. There are flexible open plan floor plates with floor to ceiling heights of approx. 2.8 metres and floor to ceiling glazing with views of the River Boyne.

Specification includes LED lighting and air conditioning, with a cooling/heating range of 100W - 150W per sq.m. The property also features a 6-person passenger lift.

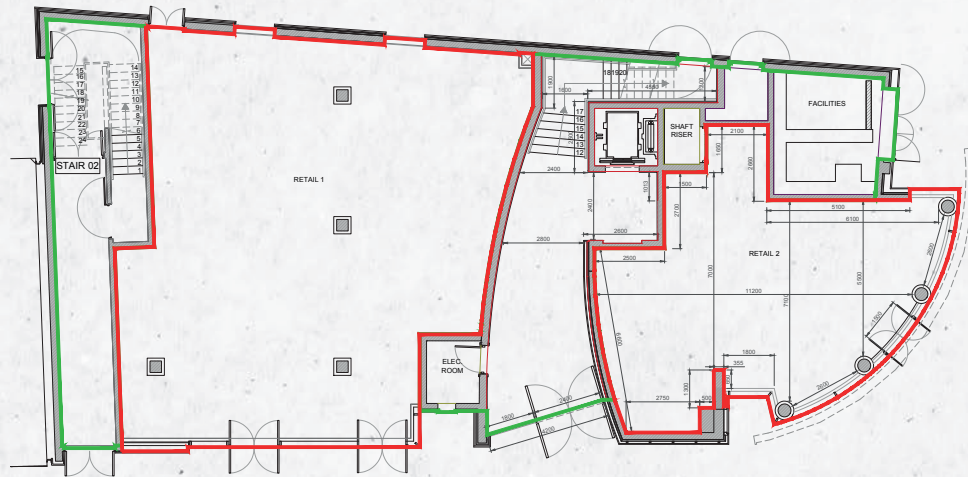


TENANCY & ACCOMMODATION SCHEDULE

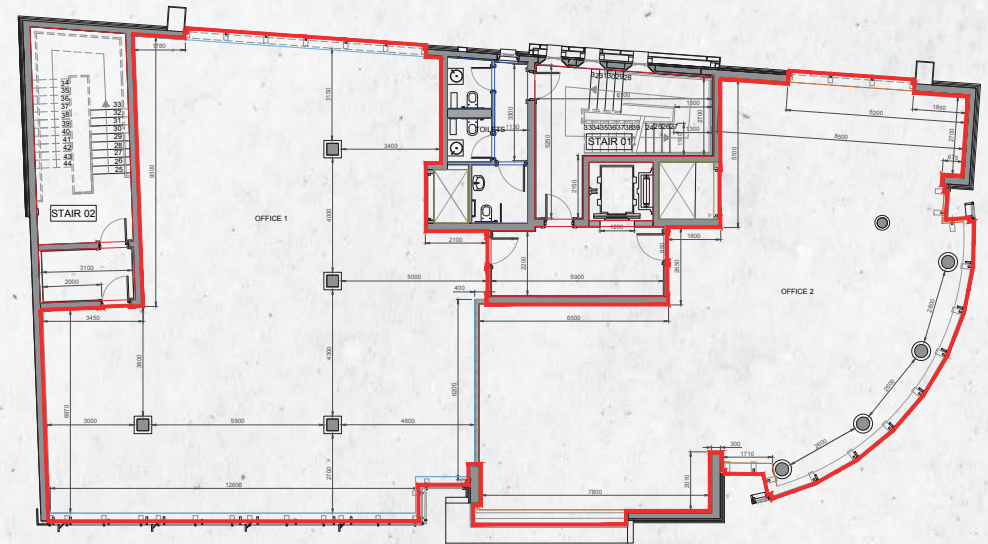
| FLOOR | SUITE /UNIT | SIZE SQ.M. | SIZE SQ.FT. | TENANT | RENT PER ANNUM | LEASE START | LEASE TERM | BREAK OPTION | LEASE EXPIRY |
|----------------------|---------------|------------|-------------|-------------------|----------------|----------------|------------|--------------------------------|----------------|
| Ground | Retail Unit 1 | 178 | 1,919 | Vacant | - | - | - | - | - |
| Ground | Retail Unit 2 | 87 | 939 | Vacant | - | - | - | - | - |
| First | Entire | 375 | 4,038 | Vacant | - | - | - | - | - |
| Second | 1 | 171 | 1,840 | Outsource Support | €24,840 | 4th Jan 2019 | 20 years | Mutual breaks in years 5,10,15 | 3rd Jan 2039 |
| Second | 2 | 196 | 2,109 | Vacant | - | - | - | - | - |
| Third | Entire | 304 | 3,272 | IT Governance | €49,000 | 11th Aug 2018 | 5 years | - | 10th Aug 2023 |
| Fourth | Entire | 261 | 2,810 | Vacant | - | - | - | - | - |
| Mast | N/A | N/A | N/A | Three Ireland | €13,500 | 15th Sept 2008 | 14 years | - | 25th July 2022 |
| | | | | | | | | | |
| Total Units | | 1,660 | 16,927 | | €87,340 | | | | |
| | | | | | | | | | |
| Total Building (GIA) | | 2,183 | 23,498 | - | | - | - | - | - |

Intending purchasers must satisfy themselves as to the accuracy of the measurements and lease details provided in this brochure before submitting a bid.

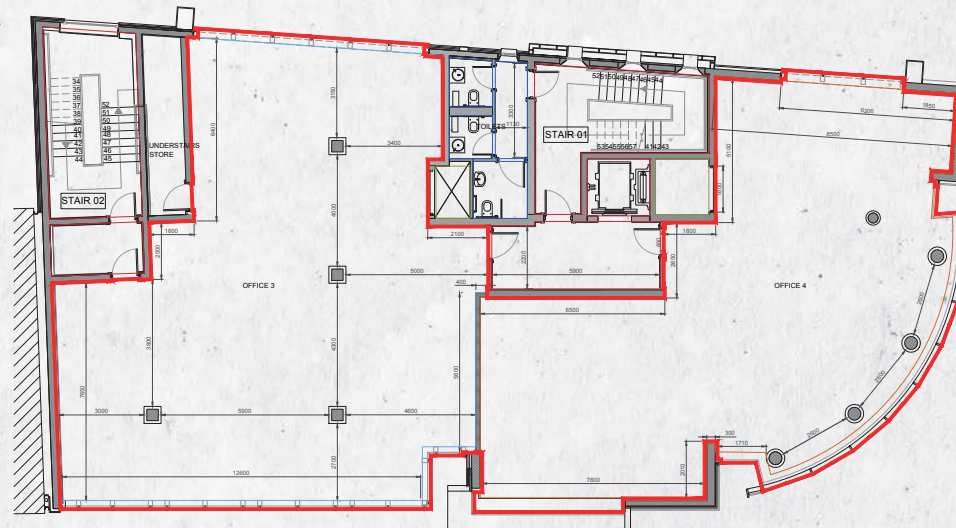
TYPICAL FLOOR PLANS



Ground Floor



First Floor



Second Floor

TITLE

Freehold.

GUIDE PRICE

Guide Price in excess of €1,350,000.

VAT

Please refer to agent.

BER

BER C3

BER No. 800229528

Energy Performance Indicator:
504.84 kWh/m²/yr 1.43

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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PSRA Registration No. 003587.

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