



SEATOWN ROAD SWORDS, CO. DUBLIN

INVESTMENT/DEVELOPMENT OPPORTUNITY





## INVESTMENT SUMMARY

- Prime opportunity to acquire an entire business campus in North Dublin.
- Strategic location only 1.5 km from Swords Town Centre and the M1 motorway.
- 21 units in total with 81% occupancy.
- Entire property extends to approx.
   4,385 sq. m. (47,200 sq. ft.)
- Overall site area of 0.975 Ha (2.40 Acres).
- Current net income of € 246,229 p.a.
- Extensive onsite parking.
- WAULT of approx. 3.6 years.
- Offers are invited in the region of € 2.75 million. This represents a net initial yield of 9.73% assuming purchasers costs of 4.46%.
- Tenants not affected.





- 1. Seatown Business Campus
- 2. M1
- 3. Dublin Airport

- 4. Airside Retail Park
- 5. Pavilions Shopping Centre
- 6. Dual Carriageway (R132)

- 7. Swords Town Centre
- 8. Swords Business Park
- 9. City Centre



Superb opportunity to acquire an entire site comprising 21 quality business and enterprise units located just 1.2 km North East of Swords Main Street and approximately 1 km North of Swords Business & Technology Park.

Swords is one of the largest commuter towns in Dublin with a total population of 36,924 as per the census in 2011.

The town has experienced considerable growth in recent years with the addition of the Pavillions Shopping Centre making this location a thriving satellite town.

### **DESCRIPTION**

The business campus comprises a total of 21 units over 6 individual blocks ranging in size from 93 sq. m. (1,000 sq. ft) to 344 sq. m. (3,700 sq. ft.). Generally the units are configured with office space to the front at ground and first floor level and industrial space at the rear.

The units are of standard industrial specification including suspended ceilings, metal deck double skin roof cladding, recessed lighting, carpeted offices and concrete flooring in the warehouse. The majority of units have electronically controlled loading doors with a clear eaves height of 9 metres.

17 of the 21 units are let and currently producing a combined net income of € 246,229 per annum. There are excellent asset management opportunities available to prospective purchasers.







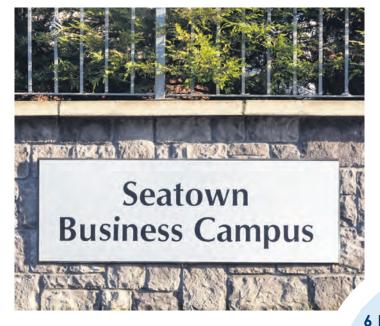
# LOCATION

The Campus has excellent transport links being adjacent to the M1 Motorway, M50 Motorway, Dublin Airport and regular Bus routes to and from Dublin City.

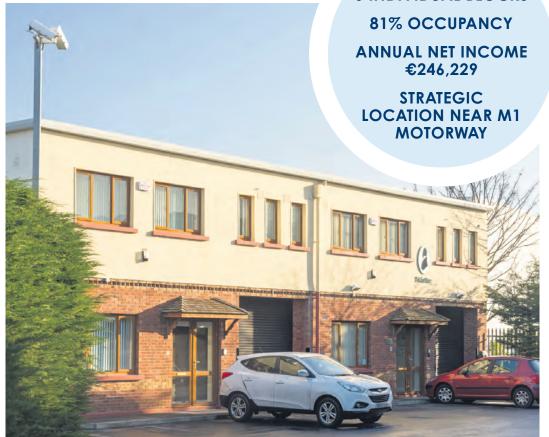
The Business Campus is located on Seatown Road within 100 metres from the Swords dual carriageway which intersects onto the M1. This pivotal position to the M1 provides easy access to Dublin's Port Tunnel in 10 minutes with a travel time to Belfast of less than 90 minutes.













## TENANCY SCHEDULE

Unit	Approx Area (sq.ft.)	Tenant	Term	Lease Commence- ment	Rent Review	Break Option	Break Penalty	Break Notice	Lease Expiry	Contracted Rent	Passing Net Rent
1	1,520	NHT Limited t/a Evolve	4 Years 9 Months	01-02-14	N/A	Mutual at any stage after 2nd year.	None	6 Months	31-10-18	€11,000	€11,000
2	1,937	Vacant	N/A	Vacant	N/A	N/A	N/A	N/A	N/A	N/A	N/A
3	2,478	EL Designing Blinds Ltd.	10 Years	16-10-15	Year 5	Tenant only at 3 years. Mutual at year 5.	6 Months	6 Months	15-10-25	€12,650	€12,650
4	3,706	National Support Services Limited	10 Years	01-04-16	Year 5	Landlord only at 6 months, tenant only at year 5.	N/A	6 Months	31-03-26	€22,500	€22,500
5	3,687	Invacare Limited	20 Years	01-06-04	Every 5 years	Expired	Expired	Expired	31-05-24	€43,472	€30,000
6	2,640	De-La-Rue Cash Systems Ltd.	10 Years	13-10-04	Every 5 years	Expired	N/A	12 Months	Overholding	€32,040	€31,614
7	2,771	De-La-Rue Cash Processing Solutions Ltd.	. 2 Years 3 Months	01-07-12	N/A	N/A	N/A	N/A	Overholding	€12,234	€12,234
8	2,675	Hokubu Dojo Ltd.	5 Years	01-05-12	1 Year	Tenant only annually.	None	6 Months	30-04-17	€14,400	€11,707
9	1,137	Fran McElroy	1 Year	01-05-14	N/A	N/A	N/A	N/A	Overholding	€9,756	€9,756
10	1,016	B'Music	10 Years	14-09-15	Year 5	Mutual option at years 3 & 5.	N/A	6 Months	13-09-25	€8,943	€8,943
11	2,127	ThyssenKrupp Elevator Ireland Limited	9 Years 9 Months	29-09-05	Every 3 years	N/A	3 Months	3 Months	Overholding	€23,400	€14,634
12	2,116	Design Printworks Ltd.	4 Years 9 Months	13-11-12	End of term	3 months notice at any stage. Tenant only.	None	3 Months	12-08-17	€12,000	€12,000
13	2,141	Royal Architectural Windows Ltd.	10 Years	08-01-16	Year 5	Mutual year 5.	N/A	6 Months	07-01-26	€12,850	€12,850
14	2,189	Salon Services (Dublin) Limited	20 Years	13-03-06	Every 5 years	Every three years. Tenant only.	6 Months	6 Months	12-03-26	€23,089	€18,000
15	2,151	HQ Electrical Limited	5 Years	01-04-12	N/A	Annually. Tenant only.	N/A	6 Months	31-03-17	€14,634	€14,634
16	2,114	Vacant	N/A	Vacant	N/A	N/A	N/A	N/A	N/A	N/A	N/A
17	2,114	Finbar Fitness t/a Dinny Collins Fitness	10 Years	01-03-16	Year 5	Tenant only at 3 years. Mutual at year 5.	6 Months	6 Months	28-02-26	€12,000	€12,000
18	2,145	Ciaran Magee & Keith O'Neill	4 Years 9 Months	01-05-13	End of term	Monthly. Tenant only.	N/A	1 Month	31-01-18	€6,000	€4,878
19	2,098	Vacant	N/A	Vacant	N/A	N/A	N/A	N/A	N/A	N/A	N/A
20	2,236	Vacant	N/A	Vacant	N/A	N/A	N/A	N/A	N/A	N/A	N/A
21	2,203	Janette Valenta t/a The Baking House	5 Years	01-08-12	N/A	3 months notice at any stage. Tenant only.	N/A	3 Months	31-07-17	€8,400	€ 6,829
TOTAL 47,201 € 279											€ 246,229



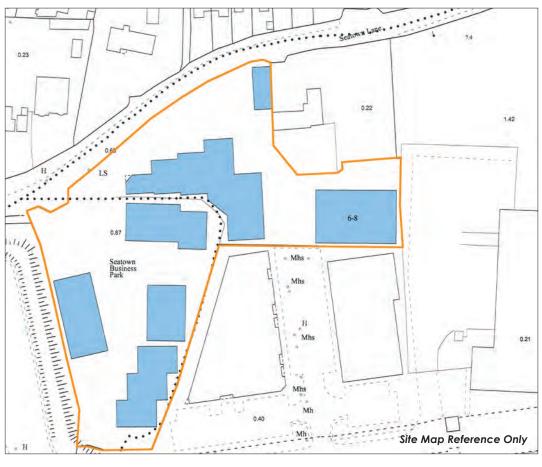
Excellent asset management opportunities exist with four units currently vacant representing 19% of the overall floor space. There is potential to combine two adjoining vacant units creating a total of 407 sq. m. (4,334 sq. ft.).



### ZONING

Under the 2011 – 2017 Fingal Development Plan the property is zoned objective 'ME', that is "to facilitate opportunities for high density mixed use, employment generating activity, commercial development and support the provision of appropriate quantum of residential development within the Metro Economic Corridor". The review of the Fingal Development Plan 2017 – 2023 commenced in March 2016. As part of the new Development Plan, Fingal County Council will be placing an emphasis on "creating a competitive business environment supporting economic development, job creation and prosperity for all". Redevelopment opportunities exist within the Business Campus therefore the Fingal Development Plan 2017 – 2023 may provide further prospects to enhance the value of this investment.





#### **PERMISSIBLE USES**

Betting Office
Childcare Facilities

Community Facility

Conference Centre
Cultural Facility

Dancehall/Nightclub

Education

Exhibition Centre

Funeral Home/ Mortuary

Guest House

Health Centre

Health Practitioner

Home-Based Economic Activity

Hospital

Hotel

Office Ancillary to Permitted Use

Office ≤ 100 sq.m

Office > 100 sq.m and < 1,000 sq.m

Office ≥ 1,000 sq.m

Open Space

Place of Worship Public House

Public Transport Station

Research & Development

Residential

Residential Care Home/Retirement Home

Residential Institution

Restaurant/Café

Retail – Local < 150 sq.m nfa

Retail – Convenience ≤ 500 sa.m nfa

Retail – Comparison ≤ 500 sq.m nfa Retail – Supermarket ≤ 2,500 sa.m nfa

Sustainable Energy Installation

Taxi Office

Telecommunications Structures

Training Centre

Traveller Community Accommodation

Utility Installations
Veterinary Clinic



#### VAT DETAILS

Available on request.

#### BER DETAILS

BER: C1 - E1. Certificates available on request.

#### **SOLICITORS**

Mason Hayes Curren South Bank House, Barrow Street, Dublin 4 01 614 5000

#### **RECEIVERS**

Deloitte

29 Earlsfort Terrace Dublin 2 01 417 2200

#### **VIEWINGS**

Strictly by appointment with the sole selling agents.

#### SELLING AGENT

For more information and inspection, please contact **Bryan Molloy** at Kelly Walsh Property Advisors & Agents. 15 Herbert Street, Dublin 2, D02 HR63.

Telephone: 01 664 5500 Email: bryan@kellywalsh.ie

www.kellywalsh.ie





SEATOWN ROAD, SWORDS, CO. DUBLIN

DISCLAIMER These particulars are issued by Kelly Walsh on the understanding that any negotiations relating to the property are conducted through them. While every care is taken in preparing them, Kelly Walsh, for themselves and for the vendor/lessor whose agents they are, give notice that: (i) The particulars are set out as a general outline for guiding potential purchasers/tenants and do not constitute any part of an offer or contract. (ii) Any representation including descriptions, dimensions, references to condition, permissions or licences for uses or occupation, access and any other detail are given in good faith and are believed to be correct, but any intending purchaser or tenant should not rely on them as statements or representations of fact but must satisfy themselves (at their own expense) as to their correctness. (iii) Neither Kelly Walsh nor any of its principals or employees have any authority to make or give any representations or warranty in relation to the property.