

44-45

SOUTH WILLIAM STREET,
DUBLIN 2

FOR SALE | TENANTS NOT AFFECTED

INVESTMENT CONSIDERATIONS

A prominent four storey over basement terraced building situated on South William Street

Located in the heart of Dublin's F&B core within the Creative Quarter

Extending to approximately 6,392 sq.ft. (NIA) and 8,944 sq.ft. (GIA)

Basement and Ground floors let to Dada Moroccan Cuisine & Tapas under two separate leases (lease expiry April 2030) at a contracted rent of €123,000 per annum

Vacant possession of 10 x workshop / retail studio units

Highly reversionary by way of refurbishment and letting of vacant workshop and retail studio units

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

Offers are sought in excess of €2,000,000 which represents a net initial yield of 6% after allowing for standard purchaser costs of 9.96%.



LOCATION

The subject property occupies a high-profile location on the southern end of South William Street near its junction with Chatham Street. Dublin's principle shopping quarter Grafton Street and the historic Castle Markets area are within close walking distance. Trinity College Dublin is also located 500 metres to the north which attracts over 500,000 visitors annually.

The area has become one of Dublin's most established entertainment quarters and is popular amongst tourists and locals due to the number of bars and restaurants. Nearby occupiers include Farrier & Draper, Metro Cafe, The Port House, Dakota, Alfies, Sole and Ladurée. Powerscourt Townhouse Centre is located 150 m to the north and comprises a speciality shopping centre comprising over 40 boutique shops and restaurants.

The subject property is located approximately 350 metres to the north west of the St. Stephen's Green Luas stop. There are numerous bus routes serving the locality which can be accessed from nearby St. Stephens Green and College Green.



**SHOPPING
QUARTER**



**TRINITY
COLLEGE**



**ENTERTAINMENT
QUARTER**



**LUAS STOP
4 MIN WALK**



**GRAFTON STREET
2 MIN WALK**



NB. For identification purposes only

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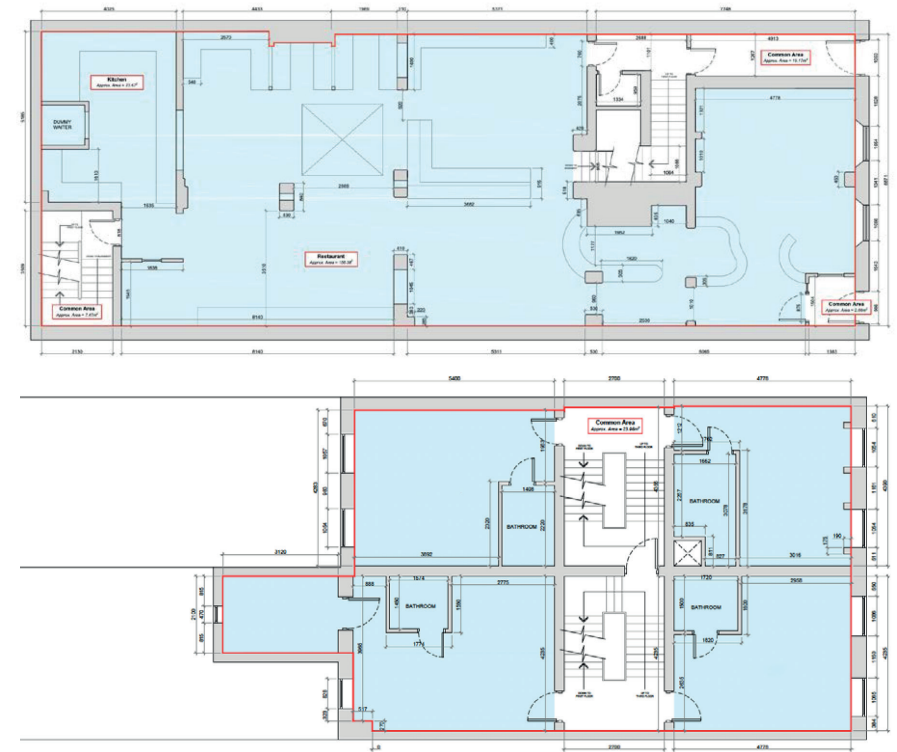
DESCRIPTION

The subject property comprises a four-storey over basement mid-terrace Georgian property located on the southern end of South William Street. The property has a brick façade with sliding sash windows on the upper levels.

The ground and basement levels are occupied by a restaurant user (Dada) and traverse the ground and basement, access to the restaurant is provided at the ground floor level of No 45. The ground floor is open plan in layout to provide for a bar, restaurant and service kitchen to the rear. The basement level is laid out to provide for a preparation kitchen, ladies and gents toilet facilities and private function room. The property, subject to planning is suitable for a wide range of uses. The ground floor restaurant has capacity for 150 patrons whilst, the basement accommodation (Ziryab Private Room) can cater for up to 60 patrons.

The first, second and third floors of the subject property are entered through a separate entrance via No. 44 South William Street. The upper floors of the property comprise 11 x workshop/retail studio units. All accommodation on the upper floors is need of refurbishment.

SAMPLE FLOOR LAYOUTS



Floor plans not to scale. For indicative purposes only.

ACCOMMODATION

FLOOR	NET INTERNAL AREA SQ.M.	NET INTERNAL AREA SQ.FT.	GROSS INTERNAL AREA SQ.M.	GROSS INTERNAL AREA SQ.FT.
Basement	135.51	1.459	208.51	2.244
Ground Floor	180.04	1.938	215.85	2.323
1st Floor	97.14	1.046	161.56	1.739
2nd Floor	93.96	1.011	126.20	1.358
3rd Floor	87.19	936	118.77	1.278
TOTAL	593.84	6.392	830.89	8.944

*Floor areas taken from measured survey, a copy of which is available upon request. In the normal manner, all interested parties are advised to satisfy themselves as to accuracy of all floor areas provided.

TENANCY SUMMARY

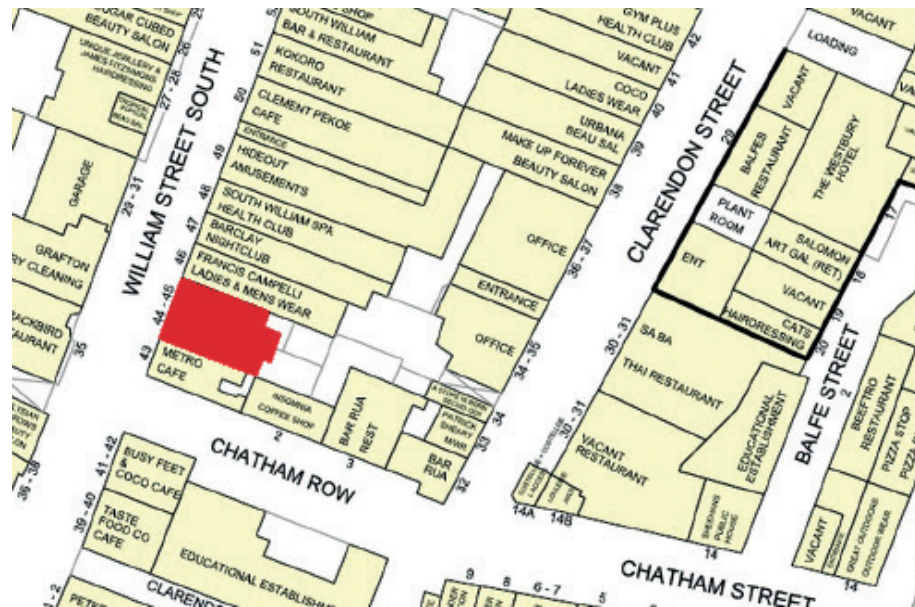
The basement and ground floors are both let an individual t/a Dada Moroccan Cuisine & Tapas Restaurant on separate coterminous leases until April 2030 at a combined rent of €123,000 per annum. The lease provides five yearly open market rent reviews and provides for full repairing and insuring covenant.

Metro Cafe occupy the rear first floor office on an the basis of an informal tenancy at a current passing rent of €9,100 per annum. Therefore, the total passing rent is €132,100, with vacant possession of 10 x workshop/studio spaces on the upper floors.

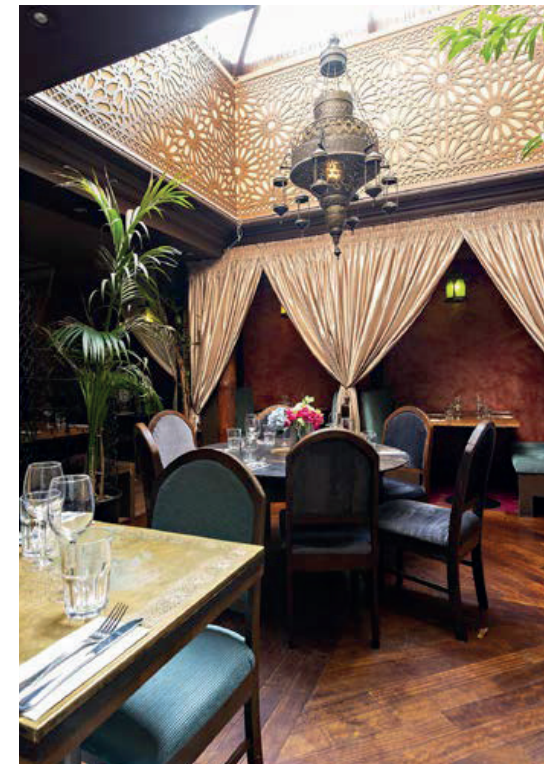
TOWN PLANNING

The subject properties are zoned 'Z5', 'to consolidate and facilitate the development of the central area, and to identify, reinforce, strengthen and protect its civic design, character and dignity.'

The properties are located within an Architectural Conservation Area and a Conservation Area. It is also a protected structure (Ref: 8582 & 8583) on the 'Record of Protected Structures'.



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TENURE

Long Leasehold.

GUIDE PRICE

€2,000,000.

VAT

Please refer to agent.

BER

BER EXEMPT

VIEWINGS

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

SOLICITOR

DENIS I FINN SOLICITORS

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SOUTH WILLIAM STREET,
DUBLIN 2

AGENT DETAILS

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PSRA Registration No. 003587.

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