

# 17

**BLOCK** | Park West Business Campus  
**17** | Dublin 12



# EXECUTIVE SUMMARY

- Modern suburban single-let office investment
- Extending to approximately 2,541 sq.m. (27,352 sq.ft.) GIA
- 36 surface car parking spaces
- Let to Petrogas Group Limited t/a Applegreen
- Total passing rent of €352,540 per annum
- Guide price in excess of €3,500,000 ex VAT
- NIY of 9.16 % (after standard purchaser's costs of 9.96%) and an attractive capital value of €128 per sq.ft., significantly below replacement cost.

**For the avoidance of doubt please note that this is an investment sale and the tenant is not affected.**









# LOCATION

Block 17 is situated in Park West, Ireland's largest business and technology campus and one of Dublin's most popular office locations outside of the city centre. Park West benefits from excellent road and rail connections, situated approx. 3.5 km from Junction 9 on the M50, a 4-minute walk from Park West train station and with a travel time of approx. 25 minutes to the City Centre via Express Bus. The business park is home to numerous indigenous and multinational occupiers including Apcoa, Thomas Cook, Travelodge, Fulfil Nutrition, Workhuman, Allianz Worldwide, Openet and Banctec. There are excellent on-site amenities including Spar, Chopped, Park West Pharmacy, Energie Fitness Club, Giraffe Childcare and the Aspect Hotel.







**MODERN SUBURBAN SINGLE-LET  
OFFICE INVESTMENT EXTENDING TO  
APPROX. 2,541 SQ.M. (27,352 SQ.FT.) GIA**

## DESCRIPTION

**BLOCK 17 COMPRISES A MODERN  
THREE-STOREY DETACHED OFFICE  
BUILDING CENTRALLY LOCATED  
WITHIN PARK WEST BUSINESS  
CAMPUS.**

The building extends to approx. 2,541 sq.m. (27,352 sq.ft.) GIA. The property provides a mixture of open plan and cellular office space together with kitchen and tea-station facilities. The building has an impressive 10m high atrium lobby. The specification includes raised access floors, suspended ceilings, air-conditioning and an 8-person passenger lift. Each floor has the benefit of WC's and separate power supplies. In addition, there are 36 surface car spaces.





# TENANCY

The entire property is let to Petrogas Group Limited t/a Applegreen on the basis of a 20 year and 1 month lease from 1st August 2007 at an annual rent of €352,540, with a break option on 1st January 2024 subject to 6 month's prior written notice and a 6 month rent and service charge penalty. Petrogas Group Limited has a Vision-Net credit score of 62/100, which identifies the business as a 'Fair Trade Risk'.

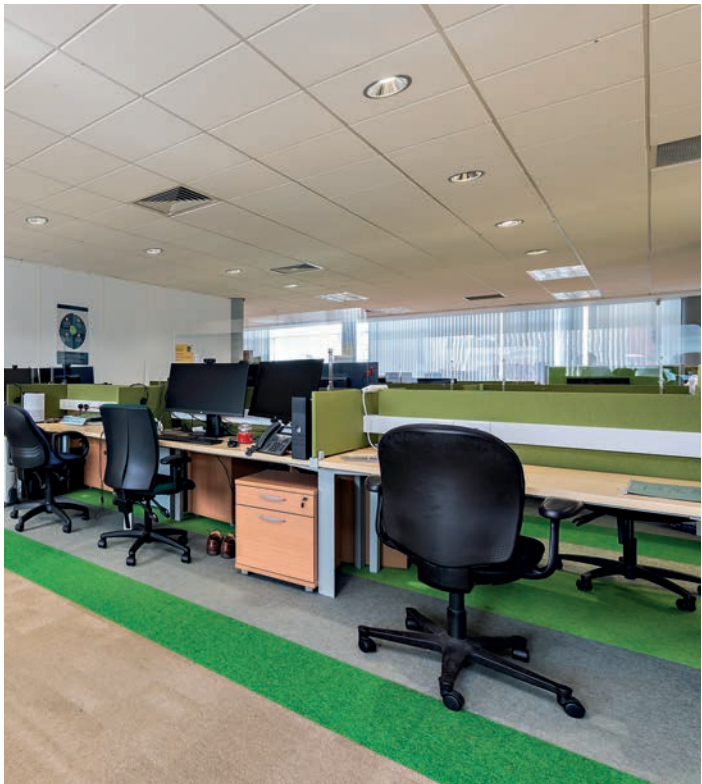
LEASE START DATE	EXPIRY DATE	BREAK OPTION	RENT PER ANNUM	RENT PER SQ.FT.
01/08/2007	01/08/27	01/01/2024	€352,540	€12.89 (inclusive of car parking)



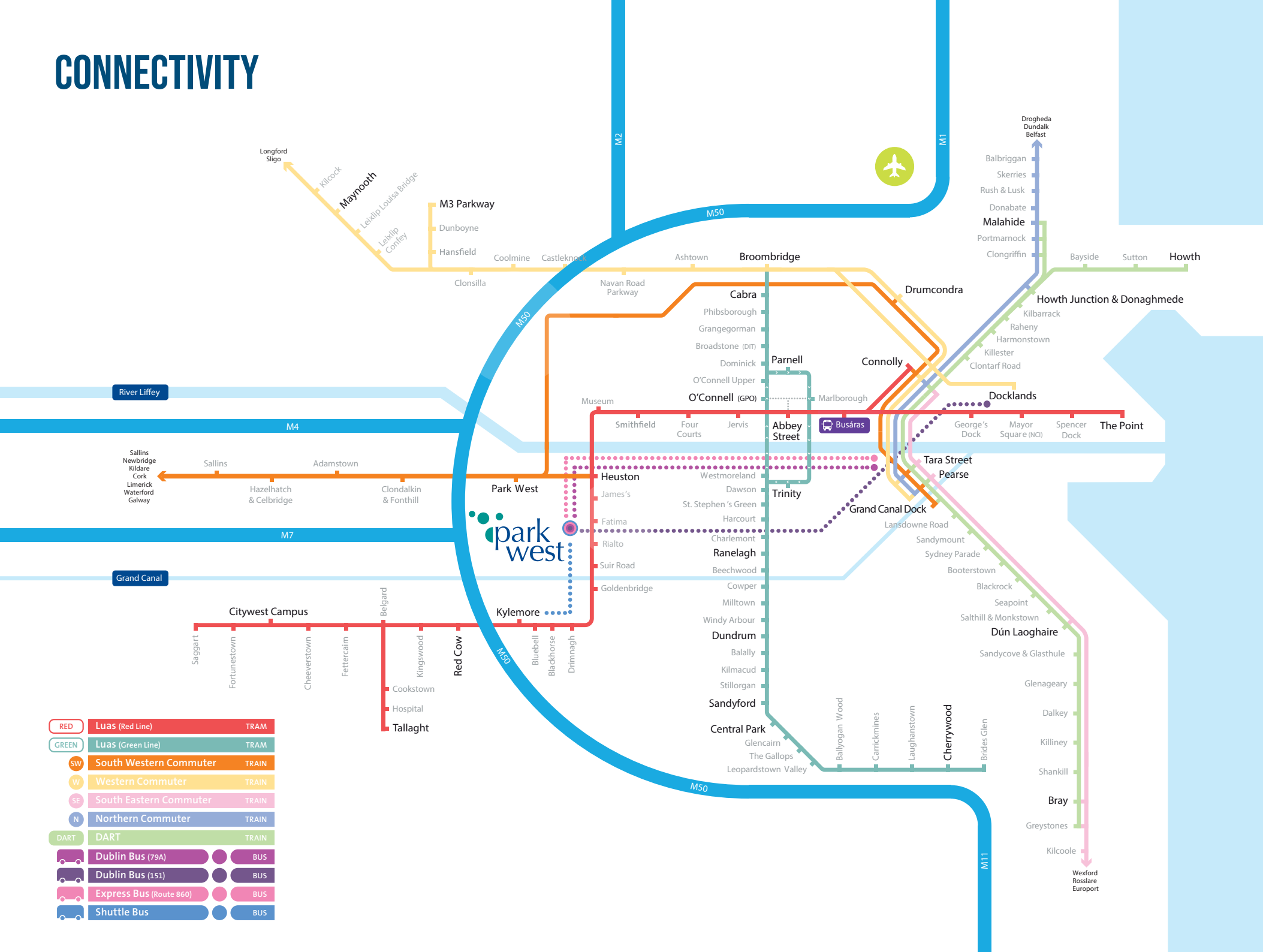
# ACCOMMODATION

FLOOR	GIA (SQ.M.)	GIA (SQ.FT.)
Ground	879.88	9,471.03
First	830.58	8,940.36
Second	830.58	8,940.36
<b>Total</b>	<b>2,541.04</b>	<b>27,351.75</b>

There is a total of 36 surface car parking spaces.  
A measurement survey is available upon request.



# CONNECTIVITY





## TITLE

Long Leasehold.

## GUIDE PRICE

Guide price in excess of €3,500,000 ex VAT.

## VAT

Please refer to agent.

## BER

**BER D1**

BER Number: 800442741.

Energy Performance Indicator: 476.35kWh/m<sup>2</sup>/yr1.54.

## VIEWINGS

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

## SOLICITOR

OCWM Law LLP,  
Kilmore House,  
Dublin 1,  
D01E8R2.  
T: +353 (0) 1 556 3323

## DATA ROOM

[www.block17parkwest.com](http://www.block17parkwest.com)

Access provided upon completion of NDA.





## AGENT DETAILS

QRE Real Estate Advisers

### **Bryan Garry**

MRICS MSCSI

**M:** +353 (0) 83 3918 649

**E:** bryan.garry@qre.ie

### **Jonathan Hillyer**

MRICS MSCSI

**M:** +353 (0) 86 0677 747

**E:** jonathan.hillyer@qre.ie

### **Stephen Mellon**

MRICS MSCSI

**M:** +353 (0) 83 4739 668

**E:** stephen.mellon@qre.ie

qre.ie



PSRA Registration No. 003587.

The agents on their own behalf and on behalf of the vendor/lessor of this property, give notice that: (a) these particulars do not constitute in whole or in part an offer or contract for sale or lease; (b) none of the statements contained in these particulars as to the property are to be relied on as statements or representations of fact; and (c) the vendor/lessor does not make or give, and neither the agents nor any of its members or any person in its employment has any authority to make or give, any representation or warranty whatsoever in relation to the property. The only representations, warranties, undertakings and contractual obligations to be given or undertaken by the vendor/lessor are those contained and expressly referred to in the written contract for sale or agreement for lease between the vendor/lessor and a purchaser or tenant. Prospective purchasers or tenants are strongly advised to: (a) satisfy themselves as to the correctness of each statement contained in these particulars; (b) inspect the property and the neighbouring area; (c) ensure that any items expressed to be included are available and in working order; (d) arrange a full structural (and where appropriate environmental) survey of the property; and (e) carry out all necessary searches and enquiries. Any representation including descriptions, dimensions, references to condition, permissions or licenses for uses or occupation, access and any other details 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.