



# **WESTLAND HOUSE**

Westland Business Park, Willow Road, Dublin 12

MODERN SUBURBAN MULTI-LET OFFICE INVESTMENT

**FOR SALE BY PRIVATE TREATY**

(Tenants Not Affected)



# EXECUTIVE SUMMARY

- Modern suburban multi-let office investment
- Extending to approximately 2,015 sq.m. (21,689 sq.ft.) GIA
- 63 surface car parking spaces
- Total passing rent of €262,082 per annum
- Guide Price of €2,800,000
- NIY of 8.52% (after standard purchaser's costs of 9.96%)
- Attractive capital value of €129 per sq.ft.

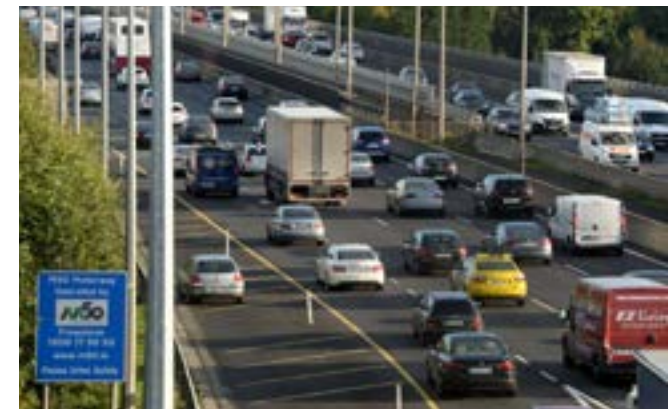
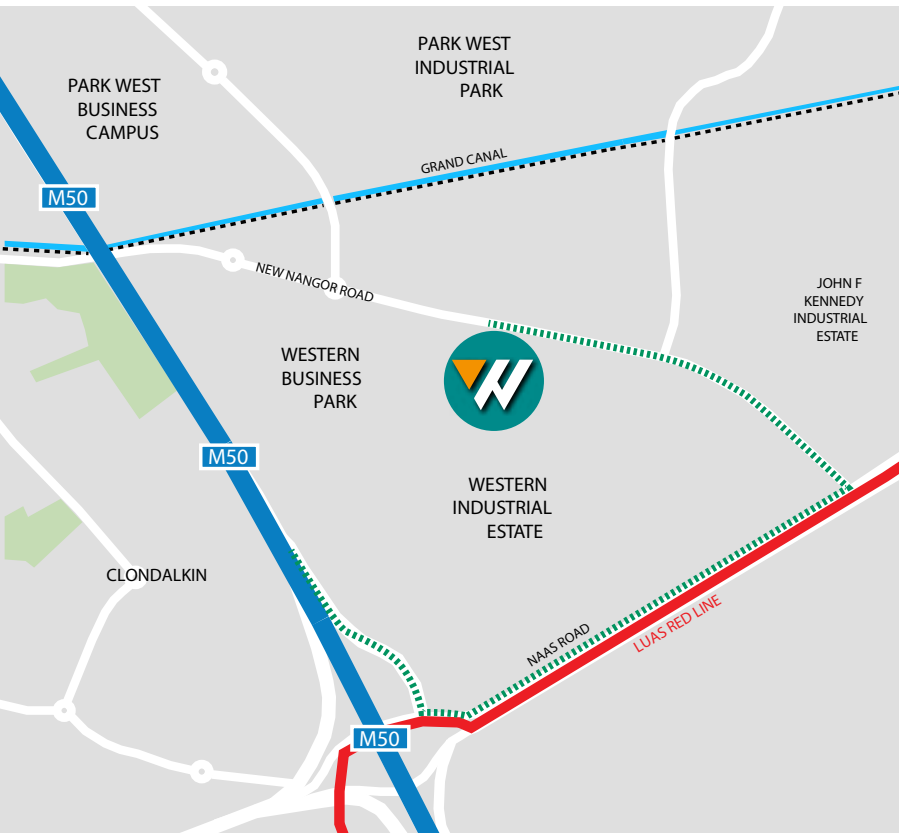
**For the avoidance of doubt, please note that this is an investment sale and the tenants are not affected.**





# LOCATION

Westland House is situated in Westland Business Park, Willow Road, Dublin 12. The Park is a popular suburban office development located approx. 1.5 km from Junction 9 on the M50, 1.5 km from Park West Train Station and approx. 1.5 km from Kilemore Luas Stop. There are 'Park and Ride' facilities available at the Red Cow terminus and there have been improvements to the New Nangor Road to facilitate increased Dublin Bus services. The property is a 25 minute drive from both Dublin Airport and Dublin City Centre. Occupiers in the vicinity include Actavo, BioPharma Engineering, Diageo and Toyota Ireland.





## DESCRIPTION

Westland Park is a five-unit office park originally constructed by John Paul Construction. The scheme comprises approx. 10,300 sq.m. (111,000 sq.ft.) of modern office accommodation with extensive surface car parking.

Westland House is finished to a modern specification to include raised access floors, suspended ceilings, VRV air conditioning, an 8-person passenger lift and a central feature stairwell.

The property provides a mixture of open plan and cellular office space together with kitchen facilities in each suite. The building has an impressive three-storey glazed atrium reception. Each floor has the benefit of male and female WC's. In addition, there are 63 surface car spaces.



**WESTLAND HOUSE COMPRISES A  
MODERN THREE-STOREY OFFICE BUILDING  
FRONTING ONTO THE NEW NANGOR ROAD**



# TENANT COVENANTS

## TEMPERATURE CONTROLLED PHARMACEUTICALS LTD. T/A TCP HOMECARE

Suites 1 -3 are let to TCP Ltd., a healthcare service provider specialising in 'direct to patient services' which include the dispensing and distribution of pharmaceutical products and homecare nursing services, facilitating a turnkey solution for the delivery of hospital care in the patient's home. TCP has a Vision-Net credit score of 60/100, which identifies the business as a 'Fair Trade Risk'.

## SCOPE OPHTHALMICS LTD.

Suites 4 & 5 are let to Scope Ophthalmics Ltd., who provide innovative management products for Ocular Surface Disease and Age-Related Macular Degeneration, as well as a well-established food supplement range. Scope operate in the UK, Ireland, and the USA with a track record of successfully helping patients worldwide. Scope has a Vision-Net credit score of 100/100, which identifies the business as a 'Low Trade Risk'.

## GVD LTD.

Suite 6 is let to GVD Ltd., a specialist value-added distributor of Internet Protocol solutions. GVD provides a range of IP hardware and software – from server and storage solutions. Their main areas of expertise are IP video surveillance solutions, network infrastructure, IP access control, wireless transmission, IP audio and lighting control, video analytics, and remote monitoring for IP-based solutions. GVD has a Vision-Net credit score of 100/100 which identifies the business as a 'Low Trade Risk'.

## ELECTROLUX GROUP IRELAND LTD.

Suites 7 & 8 are let to Electrolux Group Ireland Ltd., the Irish subsidiary of a leading global appliance company that has been in business for more than 100 years. Their brands include Electrolux, AEG and Frigidaire, with sales of approximately 60 million household products in over 120 markets every year. Group headquarters are located in Stockholm, Sweden, with the Electrolux share (ELUXb) listed on Nasdaq OMX Stockholm. Electrolux Group Ireland Ltd. has a Vision-Net credit score of 93/100, which identifies the business as a 'Low Trade Risk'.



# TENANCY & ACCOMMODATION SCHEDULE

SUITE	SIZE (Sq.M.)	TENANT	CARS	RENT PER ANNUM	TERM COMMENCEMENT	LEASE TERM	BREAK OPTION	LEASE EXPIRY
1	250	TCP Ltd.	22	€89,100	16th June 2017	5 years	N/A	15th June 2022
2	153							
3	161							
<b>TOTAL</b>	<b>564</b>							
4	250	Scope Ophthalmics Ltd.	16	€67,500	3rd March 2014	10 years	N/A	2nd March 2024
5	174							
<b>TOTAL</b>	<b>424</b>							
6	159	GVD Ltd.	6	€17,482*	1st April 2014	10 years	End of 2022 6 month's written notice	31st March 2024
7	318	Electrolux Ltd.	19	€88,000	16th Sept 2015	10 years	N/A	15th Sept 2025
8	207							
<b>TOTAL</b>	<b>525</b>							
<b>TOTAL BUILDING</b>	<b>2,015 Sq.M.</b>		<b>63</b>	<b>€262,082</b>				

\*The passing rent takes into consideration the landlord service charge contribution for Unit 6.

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



## TITLE

Long Leasehold.

## GUIDE PRICE

Excess €2,800,000, equating to an NIY of 8.52% and a Capital Value of €129 per sq.ft.

## VAT

Please refer to agent.

## BER

**BER D1**

BER Number: 800035917

Energy Performance Indicator: 573.35 kWh/m<sup>2</sup>/yr 1.63

## VIEWINGS

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

## SOLICITOR

Mr. Domhnaill Small  
Beauchamps  
12 Sir John Rogerson's Quay  
Dublin Docklands  
Dublin  
D02 XC64

## DATA ROOM

[www.westland-house.com](http://www.westland-house.com)

Access provided upon completion of NDA.







## AGENT DETAILS

QRE Real Estate Advisers

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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.