

# 340a North Circular Road, Dublin 7.

Prime Investment Property

## For Sale



- Prime Investment Opportunity
- High Profile Location on North Circular Road
- Fully Let Producing €68,000 pax
- Tenants Not Affected

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# 340a North Circular Road, Dublin 7.

## Description

This property comprises an end of terrace three-storey commercial building extending to c. 315.38 sq. m. (3,395 sq. ft.), which is currently let to the retail convenience store Costcutter at ground and first floors, with the remainder of the first and the entire second floors let to Homecare Clinic Limited.

## Location

The property occupies a prime position on the busy North Circular Road and is only 100 metres from the Phibsborough Road intersection. This location serves a highly populated catchment area and is centrally located, being only minutes' walk from the soon to be redeveloped Phibsborough Shopping Centre, The Mater Hospital, Kings Inns and the new DIT Third Level campus at Grangegorman. The recently opened LUAS Cross City line runs close by at Broadstone.

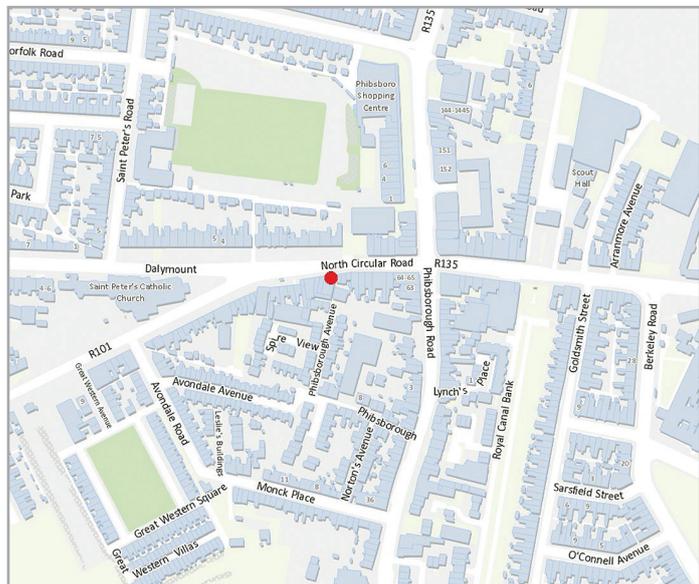
The North Circular Road is a major arterial route which leads from the City Centre to the M50 and regional routes such as the M3, whilst Smithfield and the City Quays are a short distance away.

This area has enjoyed significant regeneration in recent years, and the location's proximity to the City Centre allied to the future plans for the area present a significant opportunity for capital appreciation.

## Accommodation

Floor Area		Sq m	Sq Ft
<b>Ground Floor</b>	Retail (Costcutter)	112.75	1,213.53
	Storage (Costcutter)	6.10	65.65
<b>First Floor</b>	Office (Costcutter)	45.3	488
	Storage (Costcutter)	31.84	343
	Waiting Area	10.60	114.08
	Surgery (1)	13.50	145.30
	Surgery (2)	16.00	172.20
<b>Second Floor</b>	Office (Back)	43.98	473.36
	Canteen	3.99	42.95
	Comms Room	2.96	31.86
	Offices (Front)	44.70	481.11
<b>Total:</b>		<b>315.38</b>	<b>3,395</b>

Intending occupiers are advised to verify all floor areas and undertake their own due diligence.



## Title

We are advised that the property is freehold, subject to the following tenancies:

The ground and part of the first floor is let to Costcutter under a 25-year FRI lease from February 2008 at a reserved rent of €40,000 per annum. The lease provides for upward-only rent-reviews every 5 years, with the next review due January 2023.

The remainder of the first and the entire second floors are let to Homecare Clinic Limited under a 10-year lease from June 2016 at a reserved rent of €28,000 per annum. The lease provides for a market-level rent-review at the end of year 5 and there is also a tenant break option at this point.

## VAT

The purchaser will be liable for any VAT arising out of the transaction.

## Price

We are seeking offers in excess of €750,000 which represents a net initial yield of 8.36%.

## Viewing

Strictly and only by prior appointment through the sole selling agents.

## BER

**Ground floor retail (Costcutter)**

**BER C1**

BER Cert: 800281156

Energy Performance Indicator: 149.06 kgCO<sub>2</sub>/m<sup>2</sup>/yr

**First floor (Homecare Clinic Limited / Costcutter)**

**BER C2**

BER Cert: 800281164

Energy Performance Indicator: 83.92 kgCO<sub>2</sub> /m<sup>2</sup>/yr

**Second floor (Homecare Clinic Limited)**

**BER C2**

BER Cert: 800112872

Energy Performance Indicator: 150.38 kgCO<sub>2</sub> /m<sup>2</sup>/yr

