



### Investment/Industrial Opportunity

#### Property Highlights

- Modern warehousing/distribution building extending to a gross external floor area of approximately 3,748 sq.m. (40,343 sq.ft.) situated on a site extending to 0.90 hectares (2.22 acres).
- Currently sub-divided internally into 3 no. separate units.
- Approximately 50% of the building is currently occupied by 2 no. tenants producing a total annual rent of €68,158 per annum.
- The remaining 50% of the building is occupied under a short-term 'caretakers' agreement with the occupier of Unit's K1B & K2.
- Extensive on site car parking and circulation space.

#### Contact

John Murray  
Email: [john.murray@cushwake.ie](mailto:john.murray@cushwake.ie)  
Tel: +353 61 418 111

Cushman & Wakefield  
6 Shannon Street  
Limerick  
Ireland  
Tel: +353 (0)61 418 111

## **K1 – K4 Eastway Business Park, Ballysimon Road, Limerick**

**3,748 sq m (40,343 sq ft)**

### **LOCATION**

Over 14,000 working in over 100 overseas companies.

Limerick has the highest disposable income outside the greater Dublin region – Midwest GVA is the third highest across the Irish Regions.

Half a million people with a 60 minute drive with almost 50% of the population under 35 years.

3 Major Higher Education Institutions with 21,000 students/graduates annually.

Limerick City is the third largest city in Ireland and identified as a gateway city in the National Spatial Strategy for the mid-west region. This region encompasses County Limerick, County Clare north County Tipperary and northwest County Kerry.

Centrally located in the Mid West of Ireland, Limerick is the administrative capital of the Shannon region. Readily accessible by air, road, rail and port, Limerick is approximately 102 kms from Cork, 195 kms from Dublin, 196 kms from Rosslare Harbour, 102 kms from Galway and 21 kms from Shannon International Airport. Shannon International Airport offers regular daily flights to the US, Europe and UK. In the 2016 Census, County Limerick had an overall population of 195,175 persons and Limerick city had a population of approximately 57,106 persons. In addition, there are over 450,000 people living within a 60km radius of the city.



### **EASTWAY BUSINESS PARK**

Eastway Business Park is located in a strategic position approximately 5km south-east of Limerick City Centre on the R527/N24 Tipperary/Waterford National Primary route.

The subject property and park is located approximately 1.8km north-west of the M7 Motorway which services Tipperary, Dublin and Cork (N20) and the Limerick Tunnel servicing Shannon, Ennis and Galway via the M18 Motorway.

Eastway Business Park is a well established location and in conjunction with the adjoining business parks of Crossagalla and Eastlink comprises one of the largest industrial and warehousing locations in the city environs.

Eastway Business Park is home to a concentration of companies and service providers most notable among them are United Metals, NCT Centre, Relex Supply Solutions, Finucane Electrical, Conack Construction and Walker Transport.



# K1-K4, Eastway Business Park, Ballysimon Road, Limerick

## Investment Opportunity

### Description

The property comprises of a modern warehousing/distribution building extending to a gross external floor area of approximately 3,748 sq.m. (40,343 sq.ft.).

The building is situated on a site extending to approximately 0.90 hectares (2.22 acres) which is secured on its northern and western perimeters by a steel palisade fence and to the south-east by a concrete block boundary wall. The boundary to the south east with the internal estate road is open and defined only by a footpath.



The building is of concrete frame construction with a steel frame metal deck double skin insulated roof incorporating perspex roof light panels. The exterior walls are of concrete block wall construction inner and outer leaf at lower level, the unit incorporates vertical profile cladding from ground to eaves level externally.

The building was designed to originally comprise 4 no. units of approximately equal size, internal partitions comprise of concrete block party walls from floor to eaves level.

The building incorporates 4 no. automated roller shutter doors to the rear and 3 no. roller shutter doors to the front elevation of the building. The property is situated to the front of Eastway Business Park with excellent profile onto the Ballysimon Road. Access to the property is gained via the internal estate road which leads directly to the old Ballysimon Road immediately to the front of the property.

The building is currently sub-divided into 3 no. units known as K1A, K1B/K2 and K3/K4 each of which are of varying sizes.



## Schedule of Accommodation

Unit	Use	Sq M (GEA)	Sq ft (GEA)
K1A	Showroom	557.48	6,000
K1B	Showroom	419.92	4,520
K2	Showroom	977.40	10,521
K3/K4	Warehouse	1,793.12	19,302
<b>Total</b>		<b>3,747.92</b>	<b>40,343</b>

All intending purchasers are specifically advised to verify any site area and measurements referred to herein and undertake their own due diligence..

## BER Details

BER numbers and certificates are available on request.

BER B3

BER No's: 800544769 & 800544892

EPI's: 457.87 kWh/m<sup>2</sup>/yr & 472.06 kWh/m<sup>2</sup>/yr

CAE's: 105 kgCO<sub>2</sub>/m<sup>2</sup>/yr & 107.69 kgCO<sub>2</sub>/m<sup>2</sup>/yr



## Service Charge

The Annual Service Charge liability for the entire building amounts to approximately €11,952.30 per annum (exclusive).

The Service Charge liability can be analysed as follows:

Unit	Quarterly (€)	Annual (€)
K1A	€450.00	€1,800.00
K1B/K2	€1,128.07	€4,512.30
K3	€705.00	€2,820.00
K4	€705.00	€2,820.00
<b>Total</b>	<b>€2,988.07</b>	<b>€11,952.30</b>

## Local Authority Rates

The Annual Local Authority Rates Liability for the entire building amounts to approximately €36,707.07 per annum.

The Rates Liability can be analysed as follows:

Unit	Annual Liability (€)
K1A	€4,565.72
K1B/K2	€15,039.58
K3/K4	€17,101.77
<b>Total</b>	<b>€36,707.07</b>

## Tenure

We understand the property is held Freehold with the benefit of good and marketable title.

## Tenancy

Unit	Occupational Status
K1A	Occupied by Castle Electrical Factors Limited t/a CEF under a 20 year lease from the 01 July 2006. The lease incorporates a tenant break option upon expiry of the 15 <sup>th</sup> year of the term (2021). The passing rent equates to €25,258 per annum (exclusive of VAT and all other outgoings).
K1B & K2	Occupied by FWC & C Ltd under a 20 year lease from the 01 <sup>st</sup> December 2018 (T.B.C.) subject to five yearly rent reviews. The lease incorporates tenant break options upon expiry of the 10 <sup>th</sup> and 15 <sup>th</sup> years of the term respectively. The passing rent equates to €42,900 per annum (exclusive of VAT and all other outgoings).
K3/K4	Occupied on a 'caretaker' basis by FWC & C Ltd. (T.B.C.). Vacant Possession available upon providing the Tenant with three months notice in writing.

## Tenant Information

Castle Electrical Factors Limited trading as CEF is a private limited company established in Ireland in 2007. The company trades throughout Ireland from 13 regional branches.

FWC & C Limited is a private limited company established in Ireland in 2009. The company is involved in the trade and sale of furniture, household goods and hardware.

## VAT

To be Confirmed.

## Guide Price

€1,300,000 (ex VAT).

## Solicitors

Ronan Daly Jermyn  
2 Park Place  
City Gate Park  
Mahon Point  
Cork

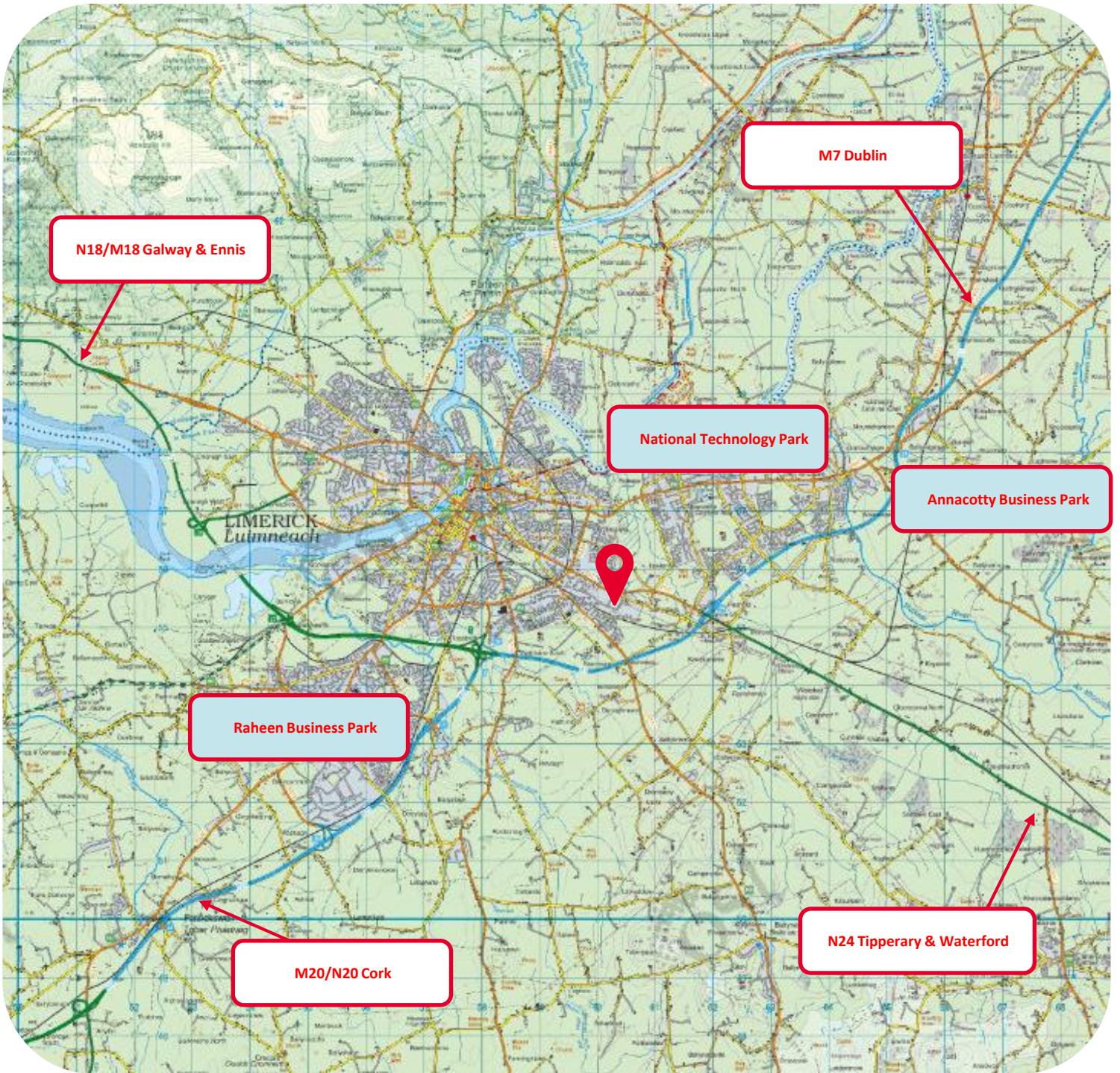
## Viewing

Strictly by appointment with Sole Selling Agents.

## Contact

**John Murray**  
Email: [john.murray@cushwake.ie](mailto:john.murray@cushwake.ie)  
Direct Line: 061 418 111

**John Buckley**  
Email: [john.buckley@cushwake.ie](mailto:john.buckley@cushwake.ie)  
Direct Line: 061 418 111



Conditions to be noted: A full copy of our general brochure conditions can be viewed on our website at <http://www.cushmanwakefield.ie/terms> or can be requested from your local Cushman & Wakefield office. We strongly recommend that you familiarise yourself with these general conditions.  
PSRA Registration Number: 002222

