# For Sale by Private Treaty

# 1 Quinlan Street, Limerick





# Investment Opportunity

# **Property Highlights**

- Prominent Georgian building extending to approx. 252.1 Sq M (2,714 Sq Ft)
- Refurbished property presenting in excellent condition
- Ground and upper floors occupied by Tiernan Sheahan Chartered Accountants on a 4 year and 9 month lease from Oct 2019
- Lower ground floor occupied by Quinlan Street Dental Surgery on a 25 year lease from Dec 2004
- Producing an income of €38,000 per annum exclusive
- Guide sale price reflects an attractive initial yield of approx. 10%
- Neighbouring occupiers include Griffith College, Peter Dee Academy of Music, Limerick Tutorial College and FRS Recruitment Agency

# Contact

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#### cushmanwakefield.ie



# Location

The subject property is situated in a prominent central location in Limerick city centre on the east side of Quinlan Street just south of its intersection with Barrington Street.

Quinlan Street is situated within the Georgian Quarter of the city and is just west of Pery Square and People's Park. Adjoining O'Connell Avenue to its southern end and the Crescent and O'Connell Street to it's northern end Quinlan Street is well placed next to the main shopping and business districts and is in close proximity to Limerick's Train & Bus Station.

The surrounding area is considered an established location within Limerick City occupied by various solicitors, accountants and insurance brokers. Neighbouring occupiers include FRS Recruitment Agency, O'Neill Solicitors, St Joseph's Church, Griffith College, Peter Dee Academy of Music, Gala Express and Limerick Tutorial College.



# **Accommodation / Tenancy Details**

We have been provided with the following information:

#### Description

The property comprises a mid-terrace two bay four storey over basement Georgian building with two storey return. The property formed part of an original red brick residential block of 4 no. similar townhouses. The subject property was granted a change of use planning permission to commercial use in c.2003/4 (refer to planning ref: 02/770112 & 04/770087).

The ground and upper floors are occupied by Tiernan Sheahan Chartered Accountants and is self-contained with access to the front and rear of the property. The basement is occupied by a dental surgery and is self contained with stepped access from street level. The property has the use of 1 no. secure car parking space to the rear of the property.

Internally, the property appears in excellent decorative condition and comprises of both cellular and open plan office accommodation, ancillary accommodation includes kitchen and shower facilities.

The property is a Protected Structure (RPS 283) and according to the National Inventory of Architectural Heritage the property maintains many of its original features to include the following:

- Pitched roof hidden behind parapet wall with stone coping (we understand the roof was re-roofed in c.2003)
- Red brick walls in Flemish bond with cement pointing on a limestone plinth course
- Painted rendered walls to basement
- Arched window openings with painted stone sills and replacement timber sash window
- Brick round-arched door opening, side columns, original timber-panelled door with lead enriched webbed fanlight above
- Front door opens onto limestone step and limestone flagged area with spearhead wrought-iron railings
- Interior with decorative plaster cornice to hall

Floor	Tenant	Sq M	Term	Lease Start	Break Option	Lease Expiry	Rent Review	Rent p.a excl.
Ground, First, Second & Third	Tiernan Sheahan Chartered Accountants	195.7	4 years, 9 months	1 <sup>st</sup> Oct 2019	N/A	31 <sup>st</sup> July 2024	N/A	€ 30,000
Basement	Quinlan Street Dental Surgery	56.4	25 years	1 <sup>st</sup> Dec 2004	N/A	31 <sup>st</sup> Nov 2029	Every 5 years, upwards only	€8,000
TOTAL		252.1						€ 38,000









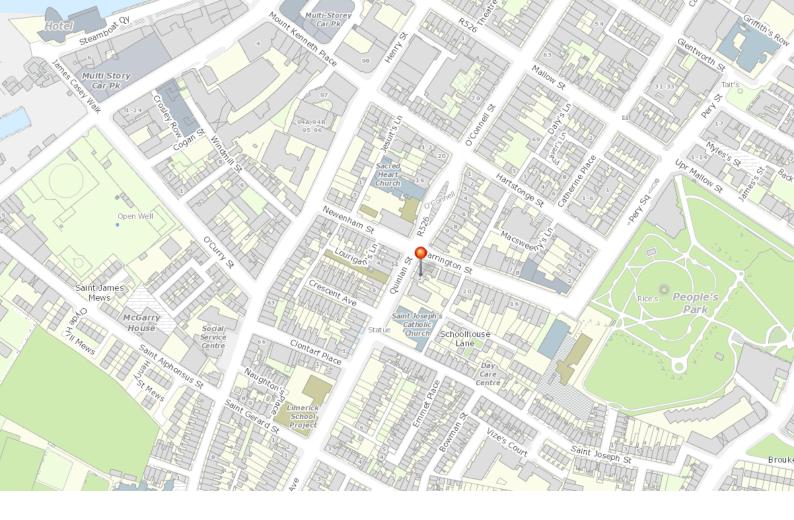












# **Building Energy Rating**

**BER Exempt** 

# Tenure

Freehold or similar title

# Contact

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# **Guide Price**

€350,000 plus VAT (if applicable)

# Viewings

Strictly by appointment only with sole selling agent Cushman & Wakefield

# Video

Internal video available upon request.

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.

