

For Sale

26 Westmoreland Street, Dublin 2



Property Highlights

- Fully let mixed-use investment let to secure long-term tenants.
- WAULT of 12.2 years to expiry with no breaks.
- Five storey over basement property extending to 552 sqm of retail and office accommodation.
- Located on Westmoreland Street which adjoins College Green and Temple Bar.
- Lower floors occupied by 'Good World' restaurant, with a passing rent of €100,000 per annum.
- The upper floors are in use as a language school and is let to Englishour Limited at a passing rent of €90,000 per annum.
- Current rent roll of €190,000 per annum

Cushman & Wakefield are seeking offers in excess of **€2,300,000** reflecting a net initial yield of **7.51%**, assuming standard purchaser costs.

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BER Exempt

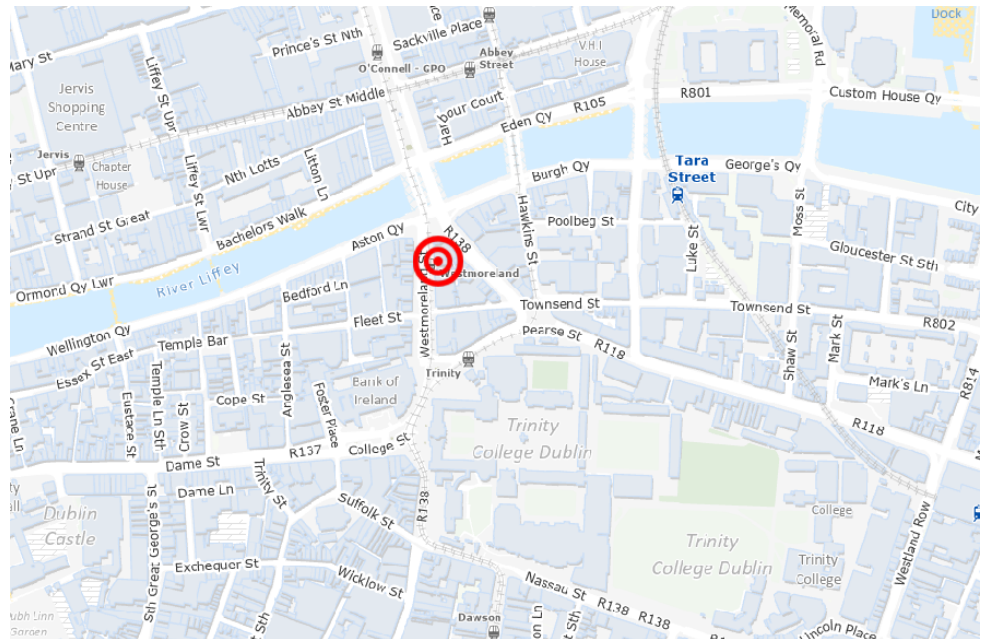
www.cushmanwakefield.com/en/ireland

Location

Westmoreland Street is situated in the heart of Dublin city centre, serving as a key pedestrian route connecting the retail hubs of **Grafton Street** and **O'Connell Street**. The area benefits from significant footfall as shoppers and commuters travel to **St. Stephen's Green, Ilac, and Jervis Shopping Centres**.

The street adjoins **College Green**, home to well-known international retailers such as **H&M** and **Hawksmoor**. **Temple Bar**, one of Dublin's most popular tourist destinations, is just around the corner, offering a wide selection of cafés, bars, and restaurants.

The property benefits from excellent public transport links, with the **Westmoreland Street LUAS stop** located directly outside, multiple bus routes serving the area, and **Tara Street DART station** just a five-minute walk away.



Description

26 Westmoreland Street is a five-storey over basement property extending to **552 sq m (NIA)**, comprising retail and office accommodation. The retail unit, currently configured as a restaurant, spans the ground floor, basement, and mezzanine. The office accommodation, currently occupied by a language school, is arranged over the upper four floors, providing a mix of large open-plan and smaller offices and classrooms. The property is well-maintained and retains several original features, including high ceilings and sash windows, characteristic of buildings of this type.

Retail Accommodation

The restaurant extends to **243 sq m (NIA)** and is let to **Good World Chinese Restaurant** on a **20-year lease from June 2019**. The ground floor, comprising **93 sq m**, includes a restaurant area with a fully fitted kitchen to the rear. The basement, extending to **98 sq m**, contains a preparation kitchen, cold rooms, storage, and WCs. The mezzanine, used as an additional dining area, extends to **51 sq m**.

Office Accommodation

The office space, extending to **309 sq m (NIA)**, is let to **Englishour** on a **15-year lease from October 2019**. The entrance lobby provides separate access to the office accommodation from the first to fifth floors.

- The **first floor** comprises a large open-plan office and reception area to the rear, male and female WCs, and a classroom to the front, totaling **121 sq m**.
- The **second to fourth floors** each contain two spacious classrooms, one to the front and one to the rear, ranging from **51–61 sq m** with carpeted flooring.
- The **fifth floor** includes a kitchenette, extending to **2 sq m**.

This property presents a well-located investment opportunity with established tenancies in place.

Tenant	Rent	NIA (sq. ft)	Demise	Start	Expiry	Rent Review
Hanlong Ma	€100,000	2,623	Ground Floor, Basement, Mezzanine	15/10/2019	15/10/2039	15/10/2024 First day of the sixth, eleventh and sixteenth years of the term.
Englishour Limited	€90,000	3,327	Entrance, First to Fifth Floor.	28/06/2019	28/06/2034	28/06/2024 First day of the 6th, 11 th & 16th years of the term.
Total	€190,000	5,950				



The Good World Chinese Restaurant serves contemporary authentic Chinese cuisine and has been operating in Dublin since 1991, with 2 locations now open in the City Centre. Westmoreland street is their newest location and is more focused on street food.

Their first location is one of the oldest Chinese restaurants in Dublin and has been voted in “The top ten Most Authentic Chinese Restaurants in Dublin”, by LovinDublin, as well as similar reviews in other publications such as TheJournal.ie.

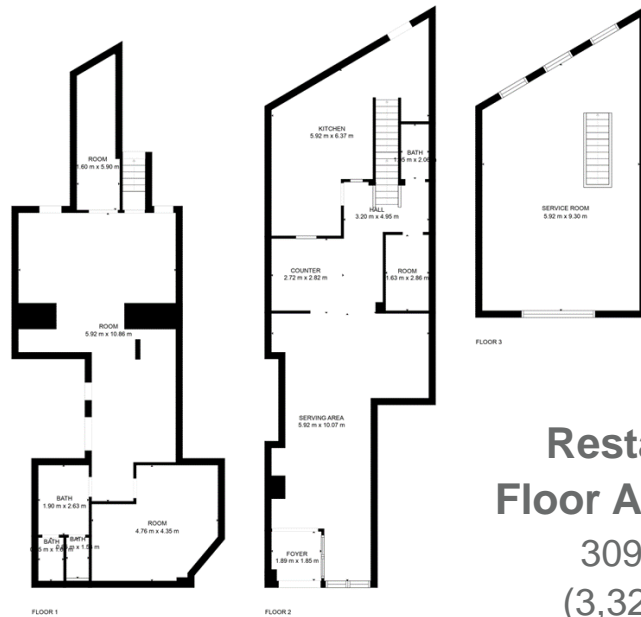
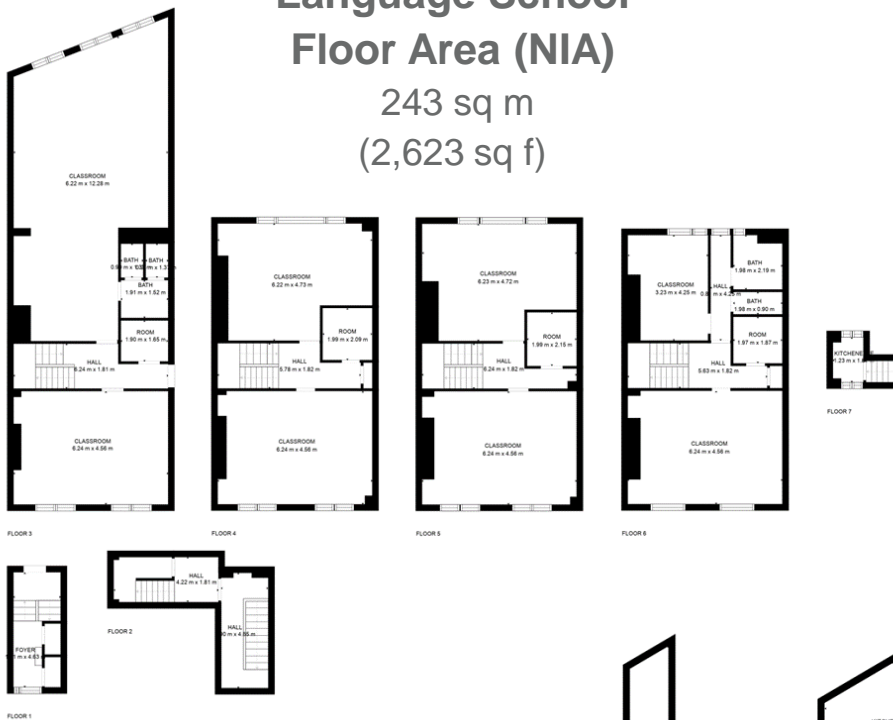


Englishour English language school was founded in 2010, and they have three schools near O’Connell Street in Dublin’s City Centre. In addition to the subject property, the other schools are located on Eden Quay and Abbey Street. They offer a variety of classes at different times and levels, including mornings, afternoons, evenings and the weekend, and can also organise accommodation and excursions for their students.



Language School Floor Area (NIA)

243 sq m
(2,623 sq f)



**Restaurant
Floor Area (NIA)**
309 sq m
(3,327 sq f)

Floor plans are for illustration purposes only

Guide Price

Cushman & Wakefield are seeking offers in excess of **€2,300,000** reflecting a net initial yield of **7.51%**, assuming standard purchaser costs.

BER Details

Exempt

VAT

We understand VAT is not charged on the rent and will not be charged on the purchase price

Tenure

The property will be sold by way of freehold title

Viewings

All viewings strictly by appointment through the sole selling agent

Conditions to be noted: 1. These particulars do not constitute an offer or contract or any part thereof and none of the statements contained in the particulars as to the property are to be relied on as a statement of fact. 2. The vendor does not make or give, nor is the Agent(s) or its staff authorised to make or give any representation or warranty in respect to this property. 3. All descriptions, dimensions, references to condition and necessary permission for use and occupation, and 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 himself/herself by inspection or otherwise as to the correctness of each of them. 4. In the event of any inconsistency between these particulars and the contract for sale, the latter shall prevail.. PSRA Registration Number: 002222.

BER Exempt