

# Investment Opportunity: For Sale

Unit 1/2, Nutgrove Shopping Centre, Dublin 14



## Property Highlights

- Excellent investment opportunity.
- Comprising a first-floor retail unit expertly fitted as a gymnastics studio.
- Extending to approx. 351 sq m (3,778 sq ft).
- Entire let to Olympian Educational Services Limited T/A Olympian Gymnastics on a 10-year lease from May 2024.
- Total current passing rent of €50,000 per annum

## Contact

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## Description

Unit 1/2 is situated in a prominent corner unit within Nutgrove Shopping Centre directly opposite the Circle K petrol station. Internally, the first floor extends to approximately 351 sq m (3,778 sq ft) comprising of a fully fitted gymnastics studio.

To the rear of the unit there is an area sub divided by partitioned walls to provide a small office, storage space and male and female toilet facilities.

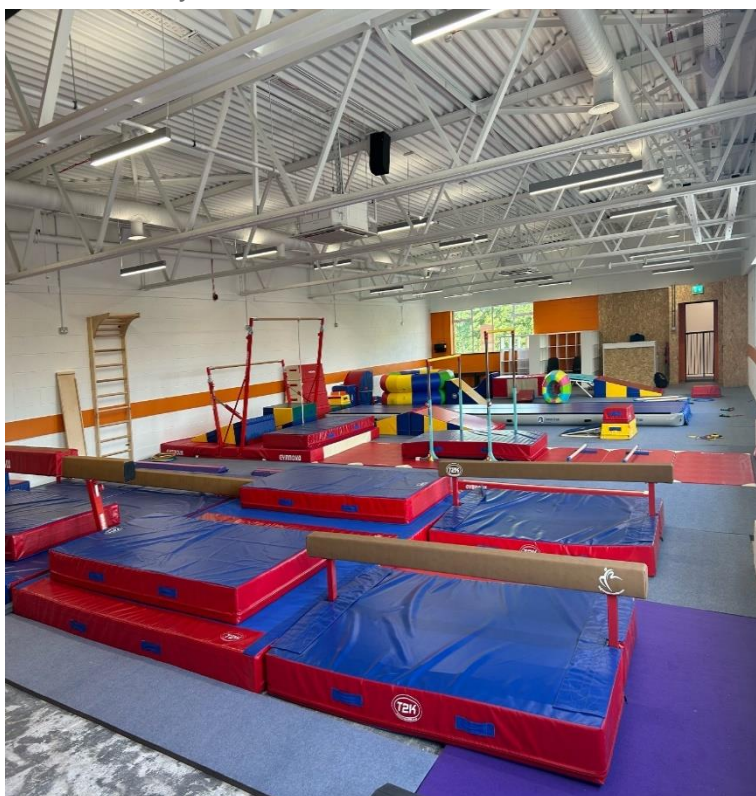
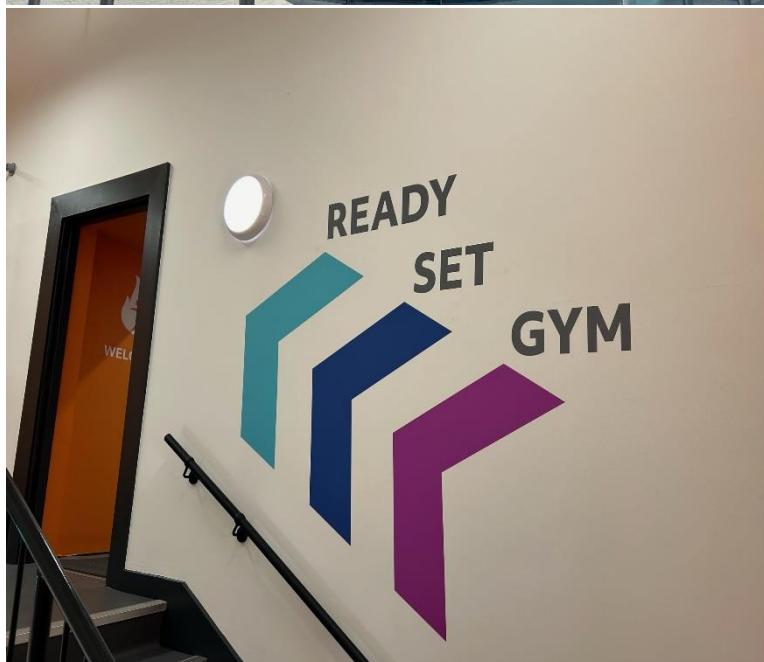
## Schedule of Accommodation

Unit 1/2	Sq. M	Sq. Ft
First Floor	351	3,778

*Any intended purchaser will need to satisfy themselves as to the exact area of the subject property*

## Tenancy

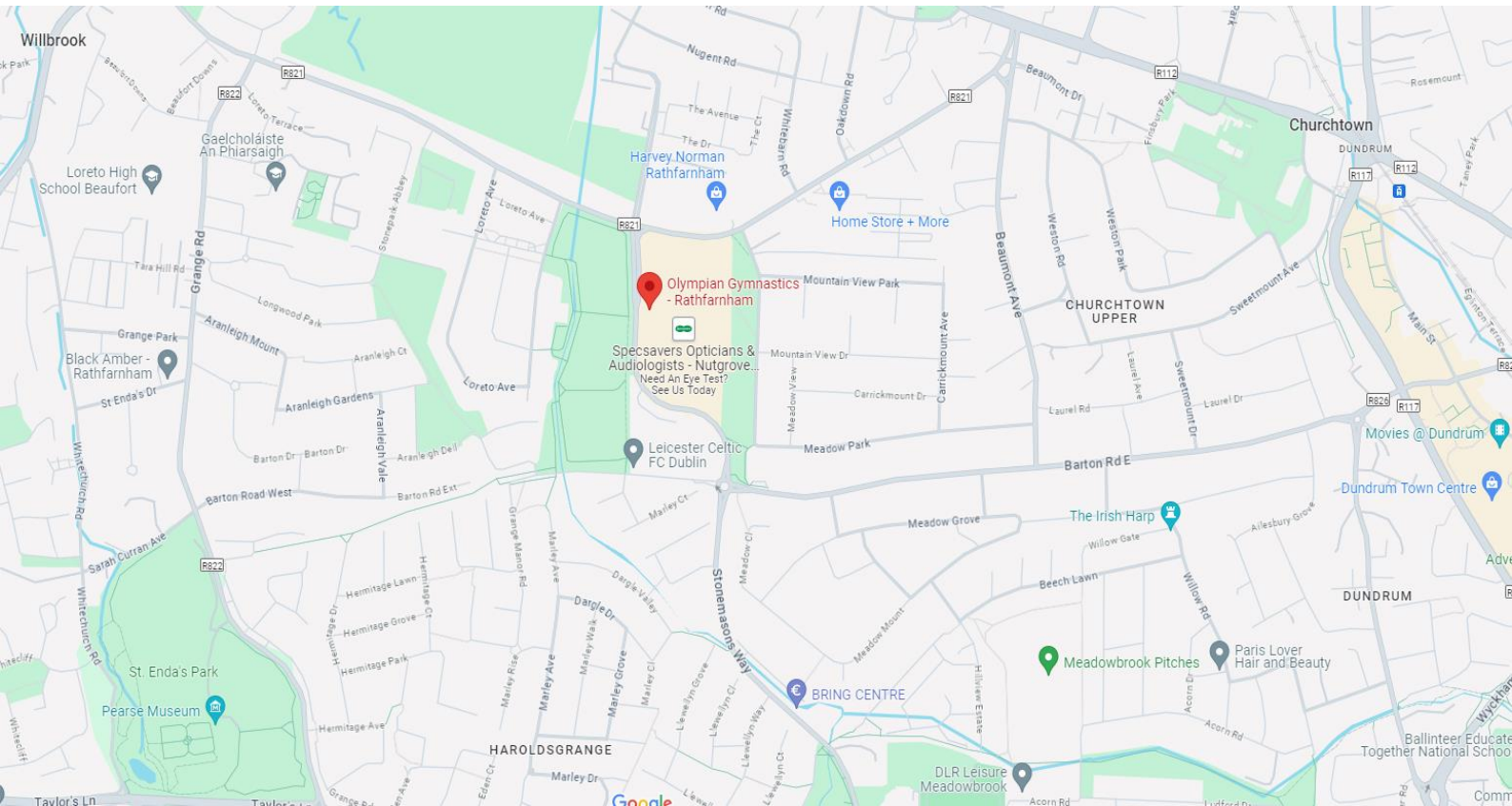
The entire is let to Olympian Educational Services Limited T/A Olympian Gymnastics on a 10-year lease from 1st May 2024 at a passing rent of €50,000 per annum. The lease expires on 31<sup>st</sup> April 2034 with a tenant only break option at the end of year 5.



## Location

Nutgrove Shopping Centre is a popular retail destination anchored by Dunnes Stores and Penney's just west of Dundrum Town Centre and approximately 7.8km from Dublin City Centre. Nutgrove retail park is located directly opposite the shopping center with notable occupiers including Homebase, Aldi, Harry Corry, Harvey Norman, Costa Coffee and the HSE.

The surrounding area of Rathfarnham is predominantly residential and commercial in character. Dublin Bus services connects Rathfarnham to both surrounding areas and Dublin City Centre. Nutgrove Shopping Centre conveniently offers free parking to customers.



## Viewings

Strictly by appointment through sole selling agent.

## Guide Price

Seeking offers in excess of €550,000 reflecting a NIY of 8.27% assuming standard purchasers' costs of 9.96%.

## Service Charge

Service charge payable by the tenant per annum equates to €24,880

## BER Details



BER No: 800805434

## Tenure

The property benefits from a Long Leasehold title under a 10,000-year lease from November 1997 at a nominal rent of €10 per annum.

## Commercial Rates

We understand commercial rates payable are approximately €7,384

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