

Collection

CORK CITY CENTRE, CO. CORK







EXECUTIVE SUMMARY

Three prime retail investment opportunities in Cork City's premier retail destination

Current NOI of €468,399 pa

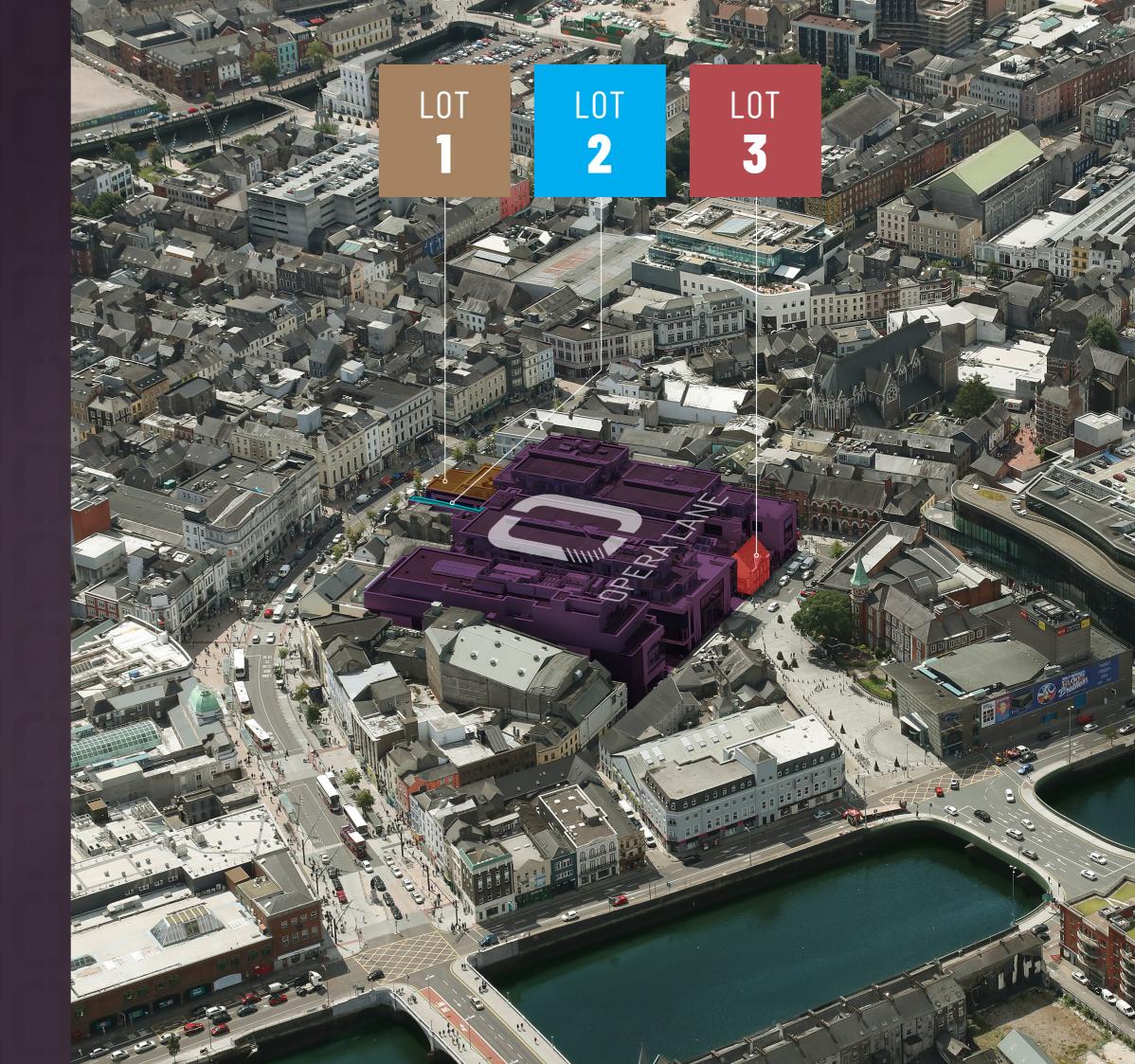
International brands; Tommy Hilfiger, Starbucks & Select

Two properties located on Patrick Street and the other onto Emmett Place

WAULT of 3.4 years to expiry

999 sq m (10,754 sq ft)

Available in one or more lots

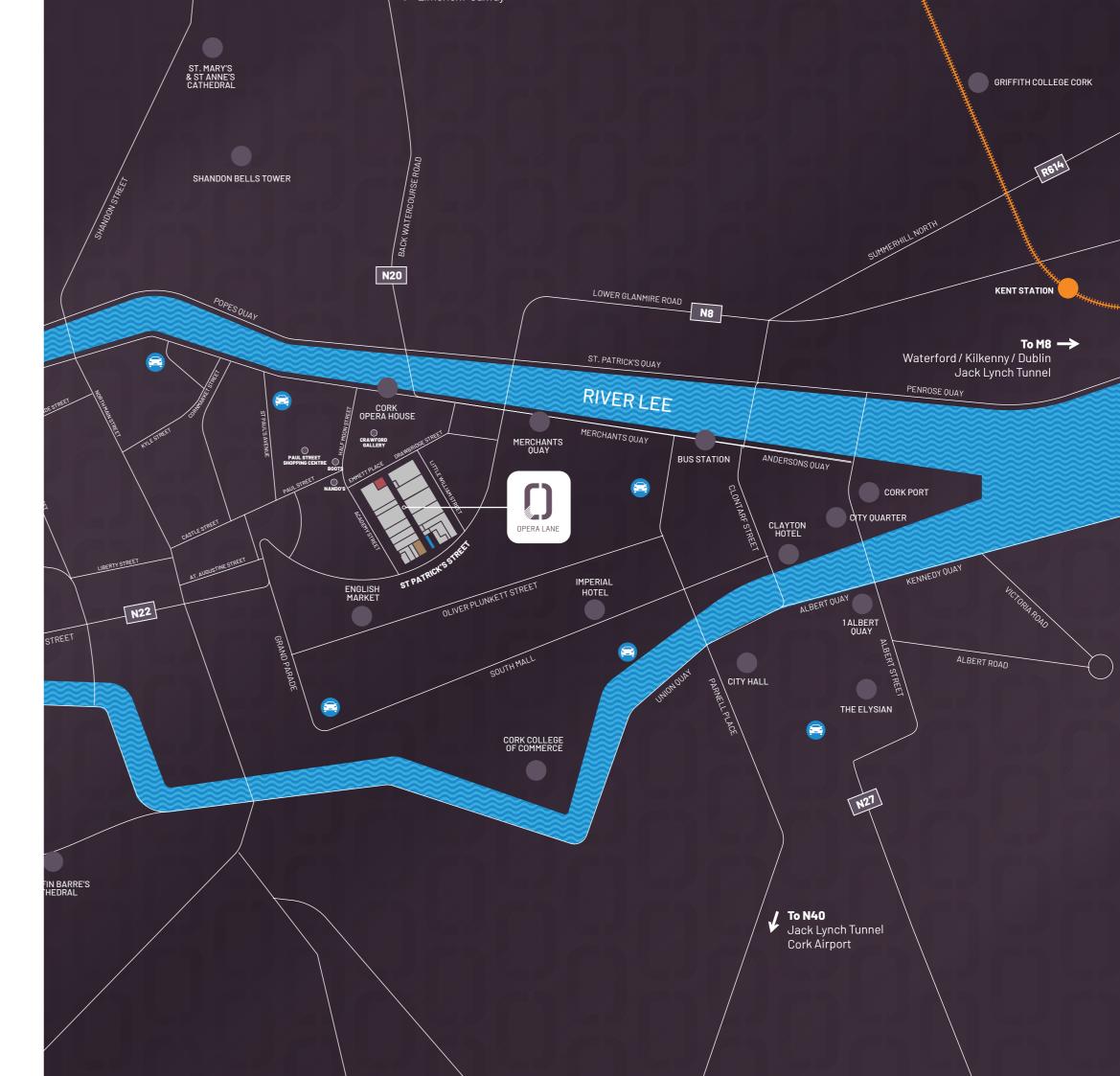




Location

Forms part of the Opera Lane development which is situated just off St. Patrick's Street linking it to Emmett Place and Cork Opera House. The development has a prime pitch at the city's principal retail thoroughfare in the heart of Cork city centre. St. Patrick's Street and Opera Lane are the premier retail area of the city with the highest representation of large anchor department stores outside Dublin, as well as a number of well-known high street brands and national & international multiples. Opera Lane boasts a strong tenant line up, namely; Specsavers, Next, H&M, Skechers, New Look and Therapie. Notable nearby occupiers include Dunnes Stores, Penneys, Brown Thomas, JD Sports, Flannels and Merchants Quay is a short walk away.







Description

Modern glazed unit which extends to 591.2 sq m (6,364 sq ft) over three levels. The property extends over the adjoining unit on mezzanine and first floor levels, benefiting from strong frontage onto Patrick Street. There is a customer lift and stairs access to all levels.

Accommodation

FLOOR	SQ M	SQ FT
Ground	158.3	1,704
First	206.9	2,227
Mezzanine	226	2,433
TOTAL	591.2	6,364

Measured on a net internal area basis.

Location

Prominent retail unit fronting onto Patrick Street, occupied by Tommy Hilfiger. Located immediately adjacent to Eir and opposite Penneys, Tiger and Easons. The unit benefits from strong wrap around corner frontage onto both Patrick Street and Opera Lane.

Tenancy

Hilfiger Stores Ireland Ltd are on a 15 year lease from 18/02/2010 on the greater of €275,000 pa or 9% of turnover. The current NOI is €271,618 pa.





Description

Modern glazed ground floor retail unit which extends to 75.9 sq m (817 sq ft). The property is self-contained and benefits from dual glazed frontage onto Opera Lane and Patrick Street. The unit benefits from a modern fit out with access off Opera Lane and WC facilities located to the rear.

Accommodation

FLOOR	SQ M	SQ FT
TOTAL	75.9	817

Measured on a net internal area basis.

Location

Prominent retail unit fronting onto Patrick Street, occupied by Select. Located on the eastern side of Opera Lane and benefits from strong frontage onto Opera Lane and Patrick Street. Located next to EBS and Dunnes Stores and opposite Penney's.

Tenancy

Select Technology Sales and Distribution (UK) Ltd t/a Select are on a 20 year lease from 23/11/2009. The annual rent is €100,000 pa.



UNIT 19 OPERA LANE



Description

The property is known as The Queen Anne building, which dates back to approx. 1,730 and is a prominent heritage building in Cork City Centre. The building was developed to a high specification for the benefit of Starbucks bespoke fitout. It extends to a total of 331.9 sq m (3,573 sq ft) over three levels. Dual access is provided both from Emmett Place and Opera Lane.

Accommodation

FLOOR	SQ M	SQ FT
Ground	124.2	1,337
First	109.7	1,181
Mezzanine	98	1,055
TOTAL	331.9	3,573

Location

Prominent corner location fronting onto Opera Lane and Emmett Place. Opera Lane and Emmett Place is an area of high pedestrian footfall connecting to Boots on Half Moon Street and Paul Street Shopping Centre.

Tenancy

Nomtin Ltd t/a Starbucks are on a 15 year lease from 04/05/2015. The annual rent is the greater of €95,000 pa or 10% of turnover. The current NOI is €96,781 pa.



Tenancy

Current NOI of €468,399 pa. Further tenancy details available on the dataroom.

Dataroom

www.opera-lane-retail.com

Viewings

All viewings are strictly by appointment through the sole selling agent.

BER BER B2 E1

Full Building Energy Rating certificates and advisory reports are available on the dataroom.

VAT

Further information available upon request.

Tenure

Further information available upon request.

Price

On application. Available in 1 or more lots.

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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.