

FOR SALE BY PRIVATE TREATY



MOUNTTOWN

BUSINESS PARK

DUN LAOGHAIRE | CO. DUBLIN

Prime South Dublin Investment and Development Opportunity



Site outline for illustrative purposes only





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Asset Summary



Superbly located South Dublin investment and residential development opportunity (S.P.P)



The existing property comprises a light industrial scheme of 7 units that extends to approx. 15,134 sq ft (1,406 sq. m) on a 0.25 ha site (0.63 acre)



The existing scheme currently produces passing income of approximately €241,800 per annum. The remaining vacant unit, Unit B, is currently the subject of lease negotiations and, if successfully concluded at the anticipated rent, total passing income would increase to approximately €291,800 per annum.



Feasibility studies have been conducted by HKR Architects to assess residential development schemes comprising apartments and houses.



All existing occupational arrangements provide the landlord with the right to terminate on six months' notice. Deeds of Renunciation are in place in respect of the occupational tenancies, and all tenancies are supported by personal guarantees. This provides a purchaser with a high degree of flexibility in relation to future vacant possession and redevelopment.



Prime South Dublin location, which is in close proximity to Dun Laoghaire and Monkstown, offering easy access to a wide range of services and amenities.



The property is not subject to Residential Zoned Land Tax.

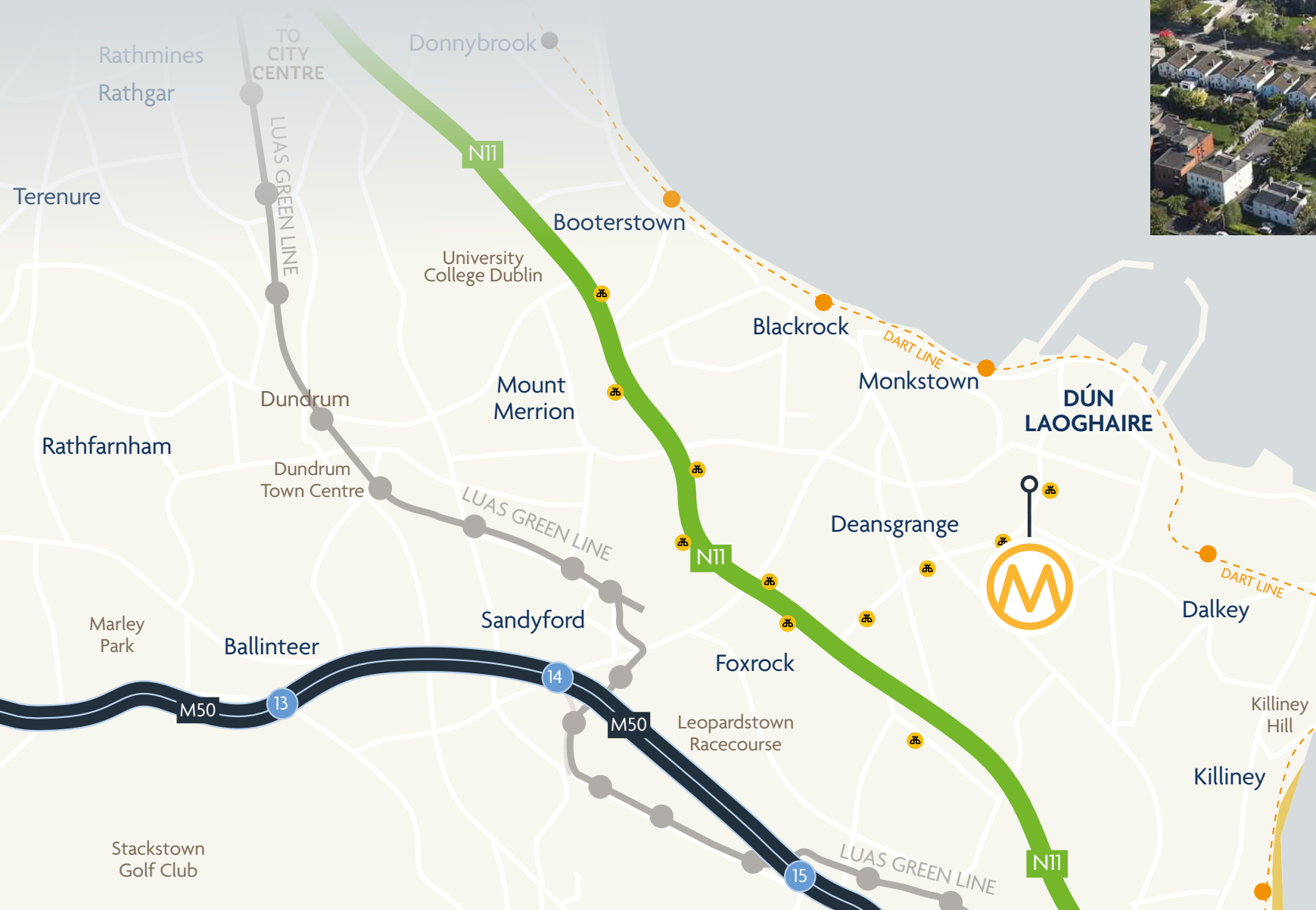
Location

The subject property is located approximately 12km southeast of Dublin City Centre in the heart of Dun Laoghaire Rathdown, just a short distance from both Monkstown (approx. 1.5 km) and Dun Laoghaire (approx. 1km), two of the most affluent areas in South Dublin.

Specifically, the property is located on the Mounttown Road Lower, which lies between both the Tivoli and York roads to the northeast, and the Oliver Plunkett road and Glenageary Road upper to the southwest.

The subject property is bound by a mix of commercial and residential accommodation, with P. McCormack & Sons Bar being one of the most notable neighbouring establishments within the immediate vicinity.

In the past approximately 15 years this area has experienced an influx of development capital with the emergence of two large residential schemes known as Honeypark and Cualanor, both of which highlight the appeal of the area from a residential standpoint.



Amenities

There is an abundance of services and amenities available to the subject property being within such a short distance of both Dun Laoghaire and Monkstown. The Park Pointe Shopping Centre, anchored by Tesco, is within a short walking distance (550 m) away and The Dun Laoghaire Institute of Art, Design and Technology is located on Kill Avenue only 1.4km away.

The subject property is highly accessible being in close proximity of the N11 and M50 motorway. In addition, there is strong transport links available nearby with various Dublin Bus routes accessible from the Mounttown Road Lower stop only 70 m away and the Dart light rail is accessible from the Salthill & Monkstown or Dun Laoghaire Stations.

Drive Times

Location	Distance	Mins.
Dun Laoghaire	1 km	3
Monkstown	1.5 km	5
N11	3 km	8
M50	6 km	15
Dublin City Centre	10 km	25
Dublin Airport	23 km	40



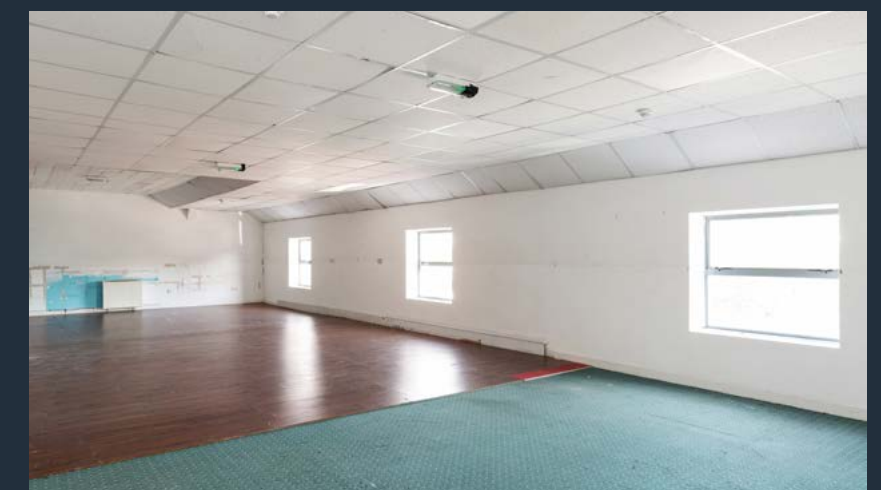
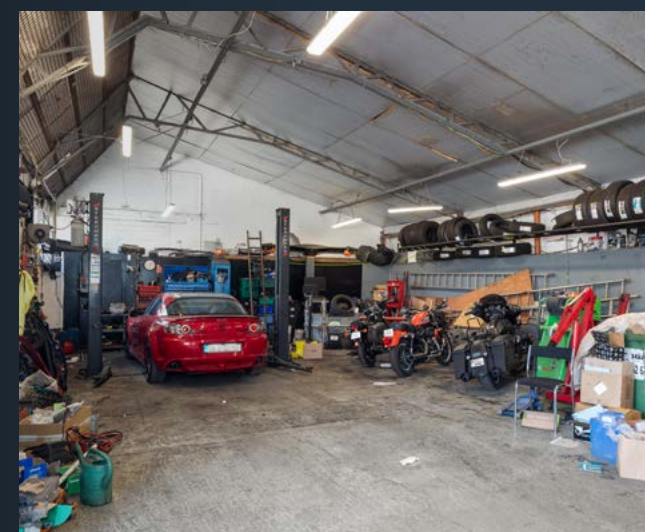


The Park

The property comprises an irregular shaped brownfield site of approximately 0.25 Ha (0.63 Ac) which has a flat topography with a slight descent to the northern end and benefits from strong accessibility being placed just off the Mounttown Road Lower. The existing accommodation currently comprises 6 no. light industrial units and 1 no. office unit which extend to 15,134 sq ft in addition to a number of surface level car parking spaces. We understand that services are readily available at the site boundary.



Site outline for illustrative purposes only



Town Planning

The property is situated in an area subject to the Dun Laoghaire-Rathdown County Development Plan 2022-2028. Under the development plan, the property is zoned 'Objective NC' which is defined as "To protect, provide for and-or improve mixed-use neighbourhood centre facilities."

Within the zoning, Residential is permitted in principle with Residential – Build to Rent and Student Accommodation open for consideration subject to retaining an appropriate mix of uses.

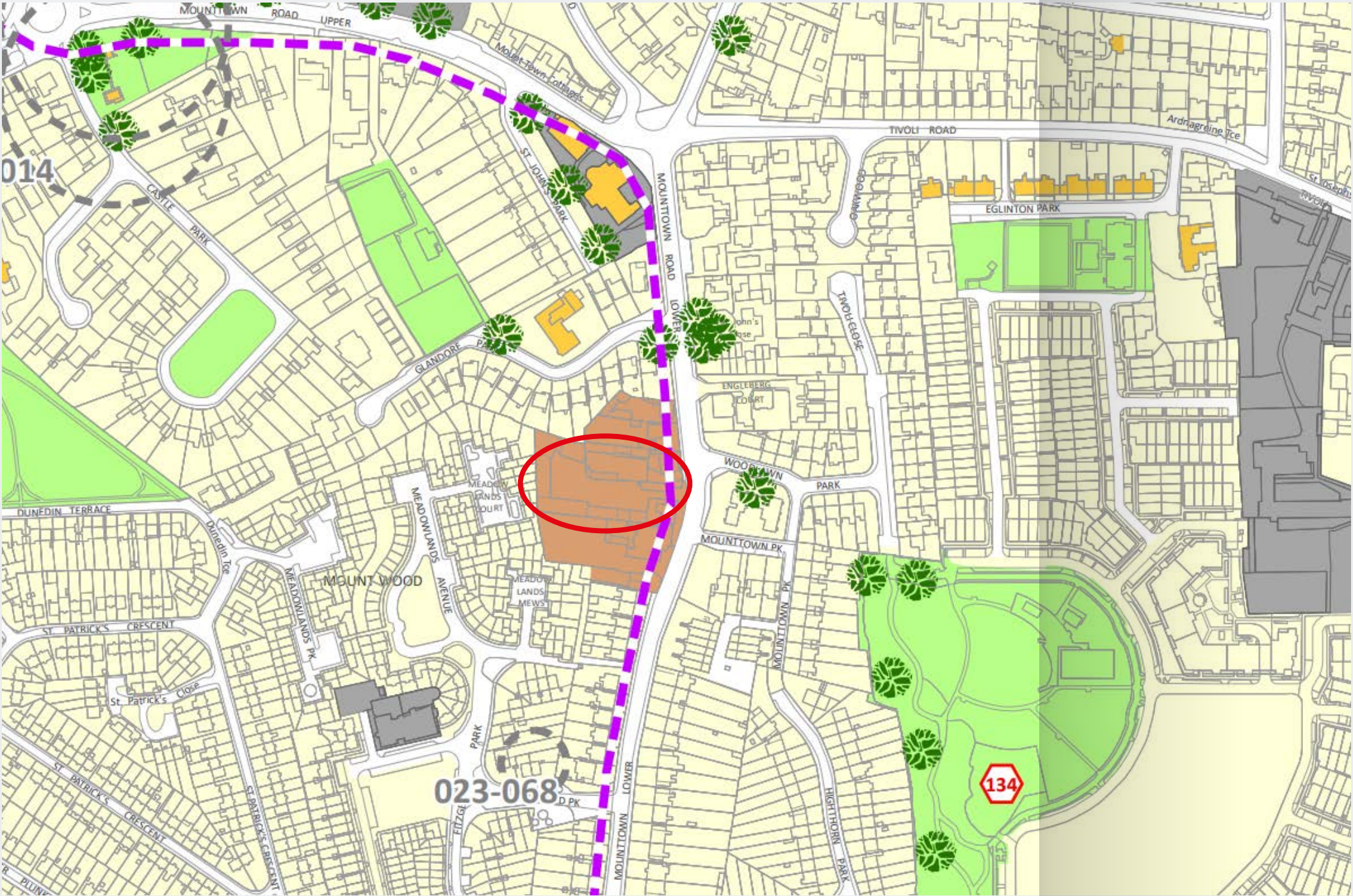
Planning History

The site benefits from a positive planning history with previous grant of planning for 27 no. residential units and a single storey pavilion building g (DLRCC REF: [D06A/1945](#)). This has subsequently lapsed; however, it still provides a strong precedent for future redevelopment.



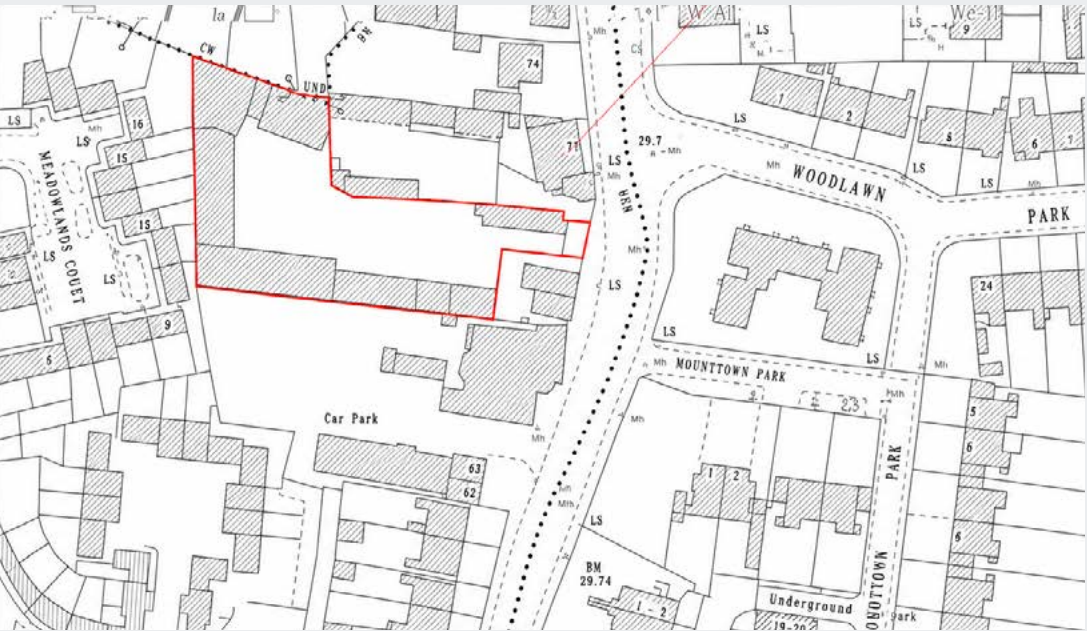
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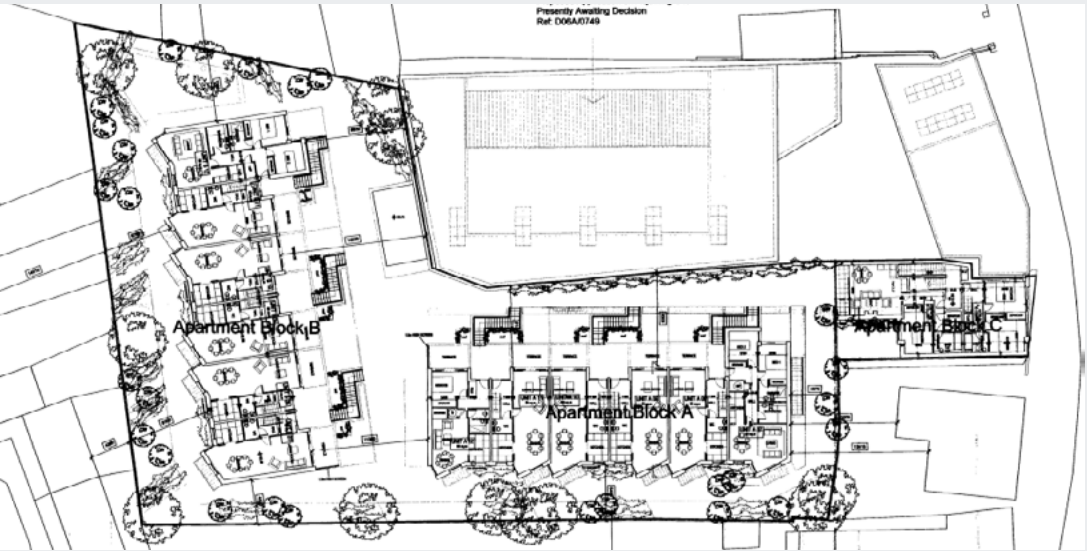
Dun Laoghaire Rathdown Development Plan 2022 - 2028.

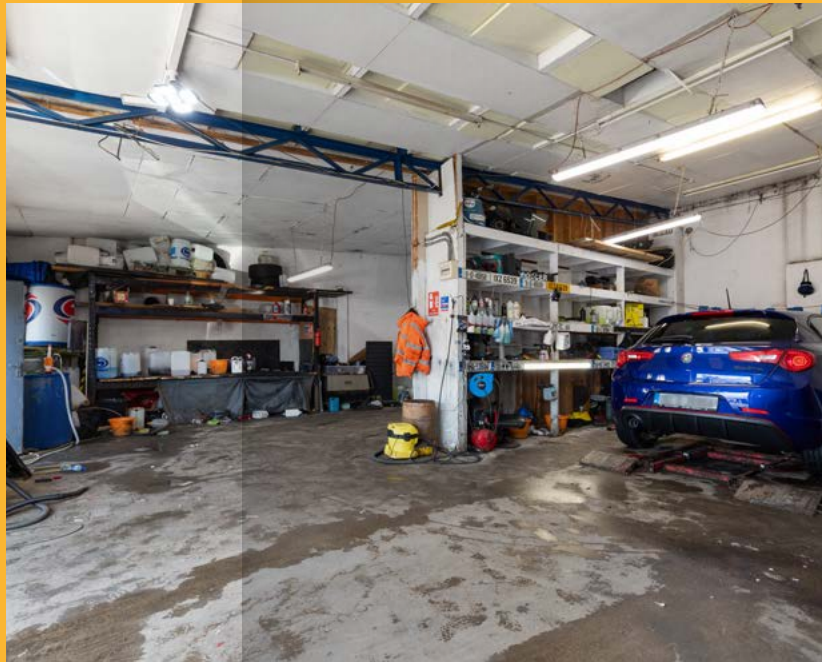
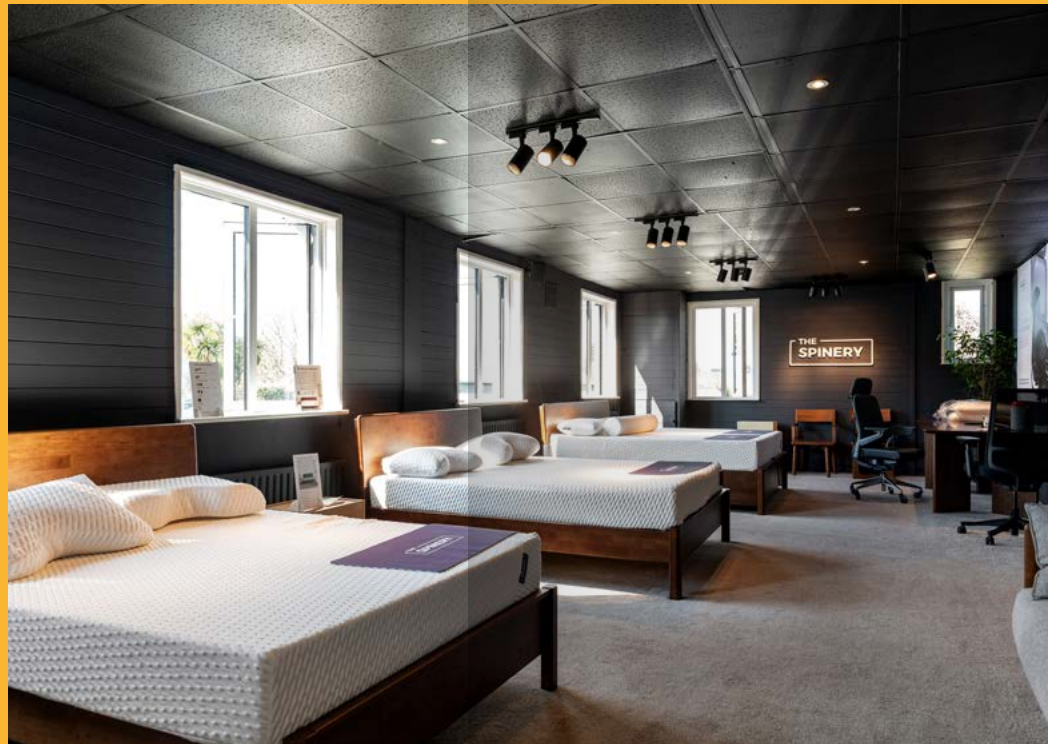
Land Registry Map



For identification purposes only. Not to be relied upon as a definitive or legal boundary map.

DLRCC Planning Reference: D06A/1945





The Investment



Fully serviced brownfield development site which extends to 0.25 Ha (0.63 Ac)



The site can cater for various different housing typologies based on the two feasibility options prepared by HKR Architects



Exceptional transport links with both the Dun Laoghaire and Salthill & Monkstown DART stations in close proximity.



Current passing income of approximately €241,800 p.a. with further scope to increase the income to €291,800 subject to leasing the remaining unit.



The property has the benefit of not being subject to Residential Zoned Land Tax.



The occupational arrangements have been structured to preserve maximum flexibility for the landlord and any future purchaser. The landlord has the contractual right to terminate each tenancy on six months' notice. Deeds of Renunciation are in place, and all tenancies are supported by personal guarantees. Accordingly, the purchaser can benefit from existing rental income while retaining a clearly defined route to securing vacant possession for future redevelopment, subject to the terms of the individual leases.

Existing Schedule of Accommodation

Unit	Size (Sq. ft)	Size (Sq. m)	Rent Per Annum
Unit A	1,298	121	€28,000
Unit B:	2,618	243	Terms currently under negotiation.
Unit C	3,212	298	€65,400
Unit D	2,403	223	€45,000
Unit E	2,246	209	€42,000
Unit F	1,684	156	€32,000
Office Building	1,673	155	€29,400
Total	15,134	1,406	€241,800

Income with Redevelopment Flexibility

The property offers purchasers the opportunity to receive substantial existing rental income while progressing future redevelopment plans. All occupational arrangements include landlord termination provisions exercisable on six months' notice, Deeds of Renunciations are in place, and all tenancies are supported by personal guarantees.

The Development Opportunity

Two feasibility studies have been prepared by HKR Architects, setting out alternative residential development options (S.P.P.).

The first option proposes a 34-unit apartment scheme comprising 16 one-bed apartments, 16 two-bed apartments and 2 three-bed apartments.

The second option presents a 16-unit mixed-use scheme, predominantly comprising houses. This includes 14 three-bed houses and 2 one-bed apartments.



Apartment Scheme



The scheme comprises 34 apartment units arranged over the lower ground floor, ground floor, first floor and second floor



The development is arranged into three main site sections within the scheme, consisting of the Gatehouse, Block A and Block B



The scheme has been designed to deliver an efficient site coverage of 41%



500 sq m of communal amenity space provided



23 car parking spaces provided



Dedicated bicycle storage (110 bikes)



CGI – apartment scheme

Mixed Scheme



The development comprises 16 units in total, including 14 three-bed houses and 2 one-bed apartments



The houses are designed within a permitted floor area of between 85 and 95 sq m



This capacity study has been prepared to assess the site's development potential, with the preferred option evaluated against relevant planning considerations and site-specific constraints



CGI – mixed scheme



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Title

We understand the property is held under a freehold title.

Method of Sale

For Sale by Private Treaty.

Services

We understand all public services are available to the property. However, all parties are advised to satisfy themselves with same.

Viewing

Viewing is strictly by appointment with Cushman & Wakefield.

BER



Tenancy Schedule

Full tenancy schedule available within the data room.

Outgoings

Full Information regarding commercial rates, service charge, and insurance available within the data room.

Agents



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