

A PRIME SUBURBAN OFFICE INVESTMENT (TENANTS NOT AFFECTED)

UNIT 2A THE ATRIUM,
BLACKPOOL BUSINESS & RETAIL PARK, CORK



021-427 5079

- Located in the successful and high-quality environment of the Blackpool Business & Retail Park
- Let to Atrium Facilities Management Limited
- Second Floor office suite extending to approximately 497 sqm (5,346 sqft)
- 15 year lease from the 1st of Nov 2020
- Tenant only break option 1st November 2025
- Lease expiry 1st November 2035
- Current rent €80,000 per annum exclusive
- Guide Price €900,000 reflecting a net initial yield of 8.09%





LOCATION

Located just off the N20, the property is situated approx. 2.5km north of Cork City centre. The office suite is within The Atrium building which forms part of the successful Blackpool Business and Retail Park. Blackpool is the premier business destination on the northern side of Cork City. The Business Park comprises a major development of high specification third generation offices. The main entrance to the building is from the property's north eastern end through a bright glazed entrance leading to an impressive atrium, the full building height.



Neighbouring office occupiers within the subject property include AIB, Westbourne IT Global Services, Garda Síochána Ombudsman Commission and Blizzard, a gaming support centre company. Some of the main retailers in the park include Woodies DIY, Next Home, Aldi, Argos, Boots, Costa Coffee and Life Style Sport as well as Blackpool Reel Picture Cinema and Dennehy's Health & Fitness Club. The adjacent Blackpool Shopping Centre comprises multiple retailers, with Dunnes anchoring the centre with just over 6,800 sqm of retail space. The location offers employees a superb working environment convenient to all amenities as well as being in close proximity to the Mallow/Limerick N20 Routes. Blackpool is one of Cork's oldest inner city suburbs and is seen as a gateway entrance into the city given its key location on one of the primary access routes into Cork.





HIGH SPECIFICATION FIT OUT

- ♦ Fully Air Conditioned
- ♦ Raised access floors (wired for power and data)
- ♦ Suspended ceilings with recessed light fittings
- ♦ Board Room
- ♦ Reception
- ♦ Kitchenette/Canteen
- ♦ Meeting Room x 2
- ♦ Offices x 3
- ♦ Cat 5e cabling
- ♦ Modular/flexible layout to suit different customer types and sizes
- ♦ Swipe card access, Intruder Alarms, CCTV, Recording, Monitoring
- ♦ Gents & Ladies Toilets
- ♦ Standby Generator on roof

ACCOMMODATION

Floor	Description	Sqm	Sqft
Second	Office Accommodation	497	5,346

DESCRIPTION

The property comprises a modern third generation office suite on the second floor of The Atrium Building. Internally the offices are laid out to a high standard with attractive reception area, a series of meeting rooms, open plan office areas, a boardroom, IT/Comms room with a fully fitted canteen area and toilets. Communal areas including lift lobbies and circulation area's presented in a very modern way with the benefit of superb natural lighting filling the communal atrium area. Total floor area extends to approx. 497 sqm (5,346 sqft).

TENANCY

The second-floor commercial unit is held by "Atrium facilities Management Limited" under a 15 year lease from the 1st of November 2020. The current rent is €80,000 per annum exclusive and the lease incorporates a rent review at the end of year 5 and 10 to market rent. There is a tenant only break option on the first day of the sixth year of the term exercisable with six months advance notice in writing. The tenant is responsible for service charges, insurance, and rates. 6 parking spaces in the adjacent multi-storey carpark form part of the tenancy.

TITLE

Title to the property is held by Freehold Title.

SERVICE CHARGES

Approx. €12,544 per annum. Current.

GUIDE SALE PRICE

€900,000 plus vat.

SOLICITOR

Ronan Daly Jermyn,
2 Park Place,
City Gate Park,
Mahon Point,
Cork.

BER INFORMATION

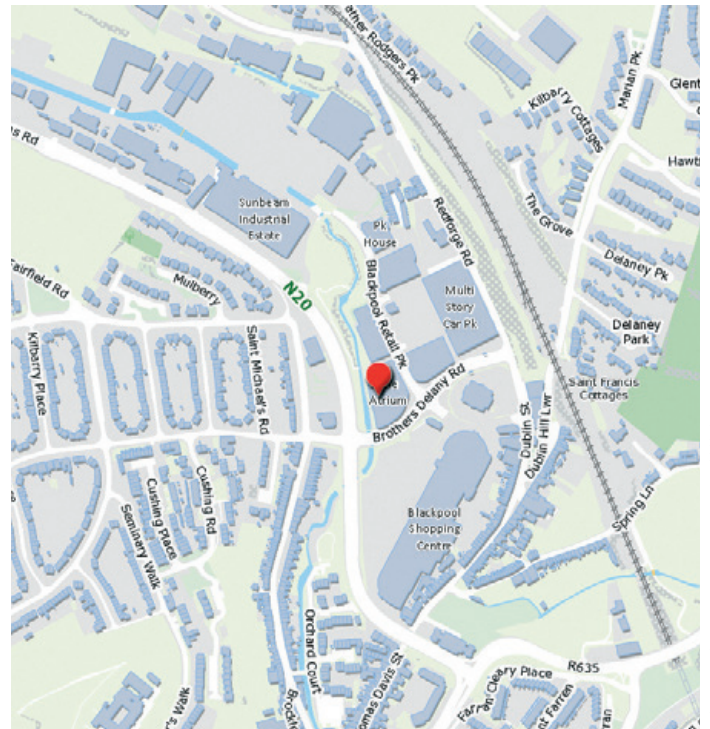
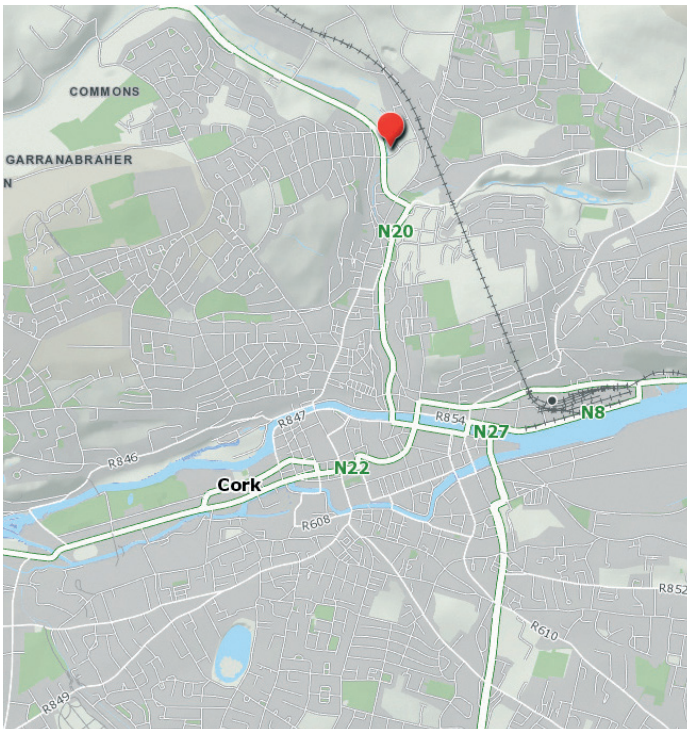
BER: DI
BER No. 800764094
EPI: 306.71 (kWh/m2/yr)

FURTHER INFORMATION/VIEWING:

Strictly by appointment with the sole selling agent Lisney.

For further information please contact:

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Any intending purchaser(s) shall accept that no statement, description or measurement contained in any newspaper, brochure, magazine, advertisement, handout, website or any other document or publication, published by the vendor or by Lisney, as the vendor's agent, in respect of the premises shall constitute a representation inducing the purchaser(s) to enter into any contract for sale, or any warranty forming part of any such contract for sale. Any such statement, description or measurement, whether in writing or in oral form, given by the vendor, or by Lisney as the vendor's agent, are for illustration purposes only and are not to be taken as matters of fact and do not form part of any contract. Any intending purchaser(s) shall satisfy themselves by inspection, survey or otherwise as to the correctness of same. No omission, misstatement, misdescription, incorrect measurement or error of any description, whether given orally or in any written form by the vendor or by Lisney as the vendor's agent, shall give rise to any claim for compensation against the vendor or against Lisney, nor any right whatsoever of rescission or otherwise of the proposed contract for sale. Any intending purchaser(s) are deemed to fully satisfy themselves in relation to all such matters. These materials are issued on the strict understanding that all negotiations will be conducted through Lisney. Please note we have not tested any apparatus, fixtures, fittings, or services. Interested parties must undertake their own investigation into the working order of these items. All measurements are approximate and photographs provided for guidance only. Lisney PSRA No. 001848.

