



8-12 TERENCE PLACE  
2 TEMPLEOGUE ROAD  
& 11A RATHFARNHAM ROAD  
TERENURE VILLAGE | DUBLIN 6W

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HIGH PROFILE INVESTMENT / REDEVELOPMENT OPPORTUNITY

FOR SALE

BY PRIVATE TREATY (TENANTS NOT AFFECTED)



TERENURE INN

EATON 6W

ALDI

ST. JOSEPH'S CHURCH & NATIONAL SCHOOL

VAUGHAN'S

LIDL

BANK OF IRELAND

LOTS & CO

BRADY'S



TERENURE ENTERPRISE CENTRE



## INVESTMENT SUMMARY

- Substantial urban plot of 0.2158 hectares (0.533 acres) in the centre of Terenure Village
- Buildings extend to approx. 1,323.38 sq.m (14,245 sq.ft) plus ancillary mezzanine space
- Net operating income of approx. €250,262.61 per annum at present with scope to increase this on leasing Unit 2 and through active asset management
- Potential for substantial redevelopment of the entire – subject to planning permission
- Zoned Objective Z4 Key Urban Village / Urban Villages in the 2022-2028 Dublin City Council Development Plan
- For sale by Private Treaty
- Offers sought in excess of €3,400,000



RARE OPPORTUNITY TO ACQUIRE A 0.2158 HECTARES (0.533 ACRES) SITE IN THE CENTRE OF TERENCE VILLAGE



BUILDINGS EXTEND TO APPROX. 1,323.38 SQ.M (14,245 SQ.FT) PLUS ANCILLARY MEZZANINE SPACE



NET OPERATING INCOME OF APPROX. €245,067 PER ANNUM AT PRESENT WITH SCOPE TO INCREASE THIS ON LEASING UNIT 2 AND THROUGH ACTIVE ASSET MANAGEMENT



POTENTIAL FOR SUBSTANTIAL REDEVELOPMENT OF THE ENTIRE – SUBJECT TO PLANNING PERMISSION



ZONED OBJECTIVE Z4 KEY URBAN VILLAGE / URBAN VILLAGES IN THE 2022-2028 DUBLIN CITY COUNCIL DEVELOPMENT PLAN



FOR SALE BY PRIVATE TREATY



OFFERS SOUGHT IN EXCESS OF €3,400,000



## LOCATION

The property is located in a prime commercial position in the centre of Terenure Village with exceptional visibility and access to the surrounding areas.

The majority of the property overlooks the prominent junction where Terenure Place, Templeogue Road, and Terenure Road West all merge. There is extensive frontage onto Terenure place (approx. 20 metres) and Templeogue Road (approx. 29 metres) plus an additional approx. 12 metres of frontage onto Rathfarnham Road at the rear.

The immediate area is home to a variety of popular retailers, restaurants, cafes and bars including Lidl, Aldi, Lotts & Co, Mario's, Brady's (Bar). Terenure Library is situated nearby and is set to be redeveloped in the coming years.

The location benefits from high volume of vehicular and pedestrian footfall and excellent transport links. There are numerous bus services to Dublin city centre and the surrounding suburbs and easy access to the M50 motorway via the R137 Templeogue Road.





## DESCRIPTION

The property consists of a substantial urban plot of approx. 0.2158 hectares (0.533 acres) on which there are currently five retail units, one first floor restaurant, first floor office accommodation (recently refurbished), a gym, ancillary warehouse accommodation and 13 no. car parking spaces that are income producing. In total, the buildings extend to approx. 1,323.38 sq.m (14,245 sq.ft) plus ancillary mezzanine space. Four of the retail units front onto Terenure Place / Templeogue Road, including:

- Unit 1 (Think Bike) is a retail unit of 103 sq.m (1,108 sq.ft) NIA with ancillary stores of 79 sq.m (850sq.ft) to the rear plus a mezzanine store of 57 sq.m (614sqft)
- Unit 2 (Vacant) is a restaurant unit of 89.11 sq.m (959 sq.ft) GIA / 84.13 sq.m (906 sqft) NIA currently being marketed to lease
- Units 3-4 (LaHoya Greens) is an attractive double unit in use as a restaurant and food store. The unit extends to approx. 162.59 sq.m (1,750 sq.ft) GIA / 155.16 sq.m (1,670 sq.ft) NIA.

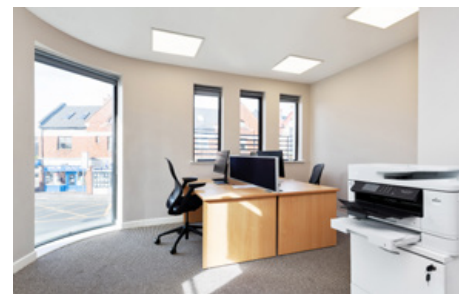
The fifth retail unit, 11A Rathfarnham Road, is situated directly opposite Lidl and Lotts & Co. This unit is currently in use as a café with outdoor seating to the front. To the rear of the unit is a sizeable warehouse and stores that are fully utilised by the tenant for the purposes of their trade. The retail area (excluding outdoor seating) extends to approx. 41.4 sq.m (446 sq.ft) NIA with the rear stores/warehouse extending to approx. 275.6sq.m (2,967 sq.ft) GIA.

The first-floor restaurant (Unit 8-12 / Meghna Tandoori) sits directly above Units 3-4 and extends to approx. 158.8 sq.m (1,709 sq.ft) GIA / 135.72 sq.m (1,461 sq.ft) NIA, seating approx. 45 persons.

The first-floor office accommodation is accessed via an independent door and stairwell next to Unit 1. The entire extends to approx. 169 sq.m (1,819 sq.ft) NIA and was recently refurbished to a high standard including plastered and painted ceilings and walls, LED light boxes throughout, double glazed windows, perimeter trunking, canteen, w/c's and shower, gas fired central heating, and carpeted floors. Two of the car parking spaces are currently used by the occupiers of the office accommodation.

To the rear of the property sits two additional warehouse structures accessed via Templeogue Road:

- The first is currently occupied by a gym which extends to approx. 94.24 sq.m (1,014 sq.ft) GIA plus a mezzanine of store of 12.62 sq.m (136 sq.ft) GIA which is accessed via a steep staircase.
- The second warehouse is currently used for storage and extends to 150.75 sq.m (1,623 sq.ft) GIA plus a mezzanine of approx. 58.94 sq.m (634 sq.ft) GIA.



## ACCOMMODATION & TENANCY SCHEDULE

The approximate floor areas for the buildings are set out in the table below.

UNIT	OCCUPIER	RENT / LICENCE FEE PA	NET OPERATING INCOME	TYPE	END DATE	BREAK DATE	RETAIL FT2	OFFICE FT2	WAREHOUSE FT2	TOTAL FT2	+ MEZZ FT2
1	Think Bike Limited t/a Think Bike	€35,000.00	€35,000.00	Lease	31/01/2029	*31/01/2024 (Mutual)	1,108.15 NIA		850 GIA	1,958.15	613.54 GIA
2	*2 Vacant (To Let)	*3 €0.00	€0.00	Licence			959.17 GIA			959.17	
3-4	Inwrap investments Limited t/a LaHoya Greens	€45,000.00	€45,000.00	Licence	31/03/2024	3mth Rolling (Mutual)	1,750.11 GIA			1,750.11	
11A Rathfarnham Rd	Park Lane Coffee Company Limited t/a Two Fifty Square HQ	€48,000.00	€40,610.52	Licence	30/07/2025	3mth Rolling (Landlord Only)	445.63 NIA		2,966.54 GIA	3,412.17	External Seating Area
8-12	Karmafuli Limited t/a Meghna Tandoori	€34,843.20	€33,726.59	Licence	29/09/2024	1mth Rolling (Mutual)	1,709.31 GIA			1,709.31	
1st Floor Offices	Cometgaze Limited	€45,000.00	€45,000.00	Licence	31/12/2026	3mth Rolling (T) 6mth Rolling (LL)		1,818.78 NIA		1,818.78	
Warehouse		€25,000	€25,000	Licence	31/12/2026	3mth Rolling (T) 6mth Rolling (LL)			1,622.66 GIA	1,622.66	634.43 GIA
Gym	Private Individual t/a Unit 1 Training Facility	€8,700.00	€8,700.00	Licence	04/10/2024	3mth Rolling (Mutual)			1,014.39 GIA	1,014.39	135.89 GIA
Car Parking	Apcoa Management Agreement	€19,000 est. in 2023	€17,225.50 est. in 2023	Licence	10/06/2023	30 days Rolling (Mutual)					
<b>Total</b>		<b>€260,543.20</b>	<b>€250,262.61</b>				<b>9,972.37</b>	<b>1,818.78</b>	<b>6,453.59</b>	<b>14,244.74</b>	<b>1,383.86</b>

\*1 Subject to sufficient notice being served \*2 Currently being marketed for lease. Quoting rent is €35,000pa inclusive of rates & insurance. • All intending purchasers will need to satisfy themselves as to the exact floor areas of the properties • Details of security deposits held are available through the selling agent. • Several tenants have expressed interest in securing longer term leases/licence agreements on their respective units should an incoming purchaser seek greater income security from the asset.



## FUTURE DEVELOPMENT POTENTIAL

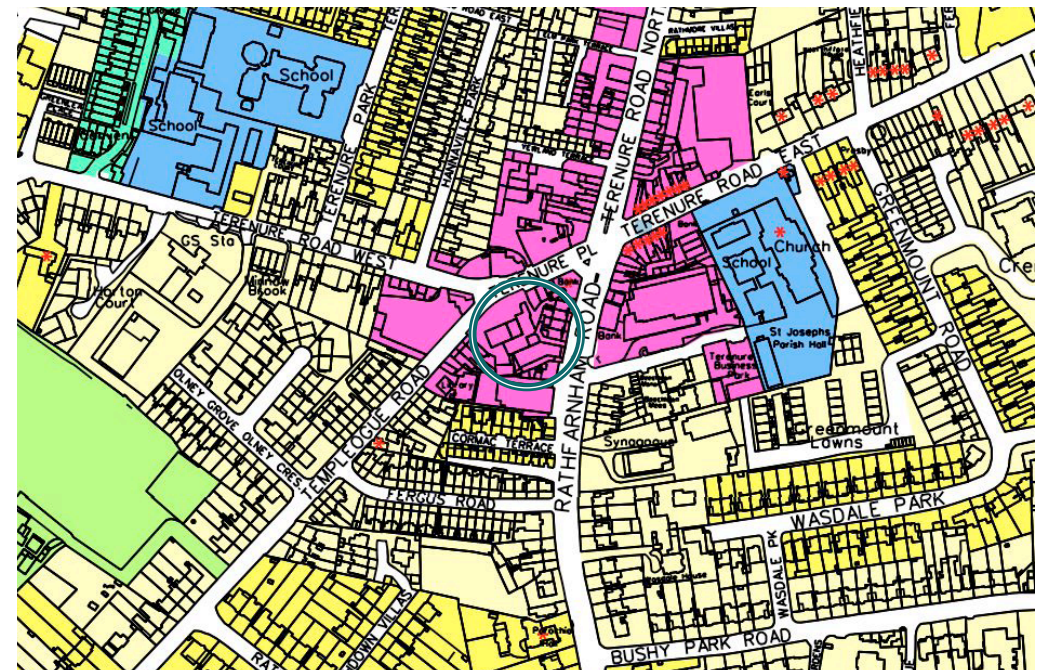
- Substantial urban block suitable for a variety of different uses
- Located on a main distributor road
- Excellent public transport
- Established commercial and residential location

The entire plot, and the surrounding properties, are all part of an area zoned Z4 Key Urban Villages & Urban Villages 'To serve the needs of the surrounding catchment providing a range of retail, commercial, cultural, social, and community functions that are easily accessible by foot, bicycle, or public transport; in line with the concept of the 15-minute city' in the 2022-2028 Dublin City Development Plan.



- Permissible uses include amongst others: medical and related consultants, primary health care centre, public house, residential, restaurant, retail, and training centres.
- Uses open for consideration include amongst others: Build to Rent residential and student accommodation.

Two feasibility studies for potential redevelopment (subject to planning permission) across the site are available to review. Note: These were both prepared in the context of the previous development plan that expired in 2022 and which had an upper end plot ratio of 2:1 for this zoning. The new 2022-2028 Dublin City Development Plan has an increased upper end plot ratio of 2.5:1 for this zoning.



## SALES PROCESS

The property is being offered for sale by way of Private Treaty.

## BER RATING

 BER No's available upon request.

## GUIDE PRICE

Offers are sought in excess of €3,400,000.

## TENURE

The title to entire plot is a mixture of freehold and long leasehold titles. A title summary will be made available to review.

## VIEWINGS / FURTHER INFORMATION

Viewings are strictly by prior appointment only. For further information and to arrange a viewing, please contact the sole selling agent.



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Partner

Evershed Sutherlands LLP

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.