

SUPERB MIXED USE INVESTMENT OPPORTUNITY



INDEPENDENTHOUSE

TALBOT STREET ■ DUBLIN 1



INVESTMENT SUMMARY

- HQ Building for Independent News and Media (INM).
- SuperValu and Frank & Honest Café located at ground floor.
- Bustling central location at the junction of Talbot Street and James Joyce Street with high volumes of footfall.
- Comprises approx. 4,173 sq m of grade A office accommodation and 950.43 sq m of retail space.
- 26 secure basement car parking spaces.
- Fully let at a passing rent of €1,782,200 with a WAULT of approximately 5.44 years.
- One of the most accessible locations in Dublin City Centre (Train/DART/Luas/Dublin Bikes/Busáras).
- Only 200m from the IFSC and 450m from O'Connell Street/ Henry Street, offering unrivalled provision of amenities on its doorstep.



LOCATION MAP

Neighbouring Occupiers

1. Irish Water
2. Ervia
3. Irish Life
4. Liberty Hall
5. The Custom House
6. Wells Fargo Bank
7. Danske Bank
8. KPMG
9. Bank of Ireland
10. Citco
11. A&L Goodbody
12. One Docklands Central

Social

13. Laine my Love
14. Harbourmaster Bar & Restaurant
15. Urban Brewing & Stack A Restaurant
16. Ely Bar & Grill
17. The Brew Dock
18. Tang

Hotels

19. The North Star Hotel
20. Hilton Garden Inn
21. The Spencer Hotel
22. Hotel Riu Plaza The Gresham Dublin
23. The Holiday Inn
24. The Moxy Hotel

Other Amenities

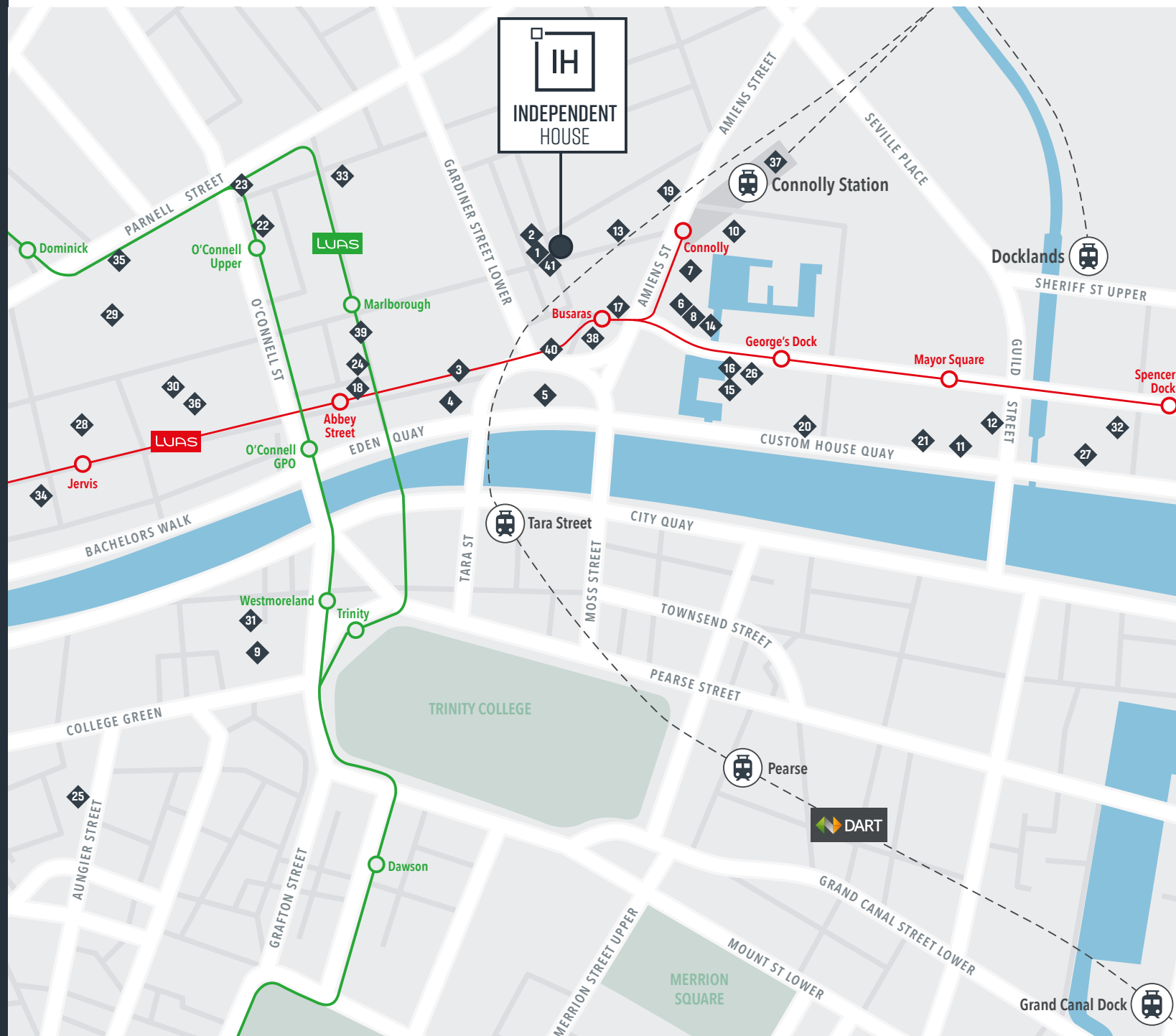
25. FLYEfit
26. CHQ
27. The Convention Centre
28. Jervis Shopping Centre
29. Ilac Shopping Centre
30. Arnotts

Parking

31. Park Rite
32. Euro Car Park Convention Centre
33. The Spire Car Park
34. Jervis Car Park
35. Ilac Car Park
36. Arnotts Car Park

Transport

37. Connolly Train Station
38. Busáras Central Station
39. Luas Green Line
40. Luas Red Line
41. Dublin Bikes



LOCATION

Independent House occupies a prominent position at the corner of Talbot Street and James Joyce Street, facing onto one of the busiest approaches to Dublin City Centre. The immediate surrounding area comprises a mixture of retail, office and residential uses.

Talbot Street benefits from high volumes of both pedestrian and vehicular footfall, connecting Amiens Street to North Earl Street and onwards to O'Connell Street/ Henry Street, Dublin City's primary thoroughfare and busiest retailing district.

O'Connell Street and its surrounds are set to benefit from a number of key development initiatives which includes the refurbishment and extension of the former Clery's department store that will also incorporate office accommodation over 100,000 sq ft, a new 176 bed four star hotel and a rooftop bar.

Hammerson also has large scale plans for an extensive outdoor retail regeneration project on the west side of O'Connell Street, with office, hotel and residential spaces to incorporate a future MetroLink station.

Finally, Dublin City Council is seeking to progress its plans for its new Public City Library on Parnell Square as part of the wider Parnell Square Cultural Quarter initiative.



The Irish Financial Services Centre (IFSC) is situated just 200 metres east of the subject property and comprises of tenants such as BNP Paribas, Citi Bank, Irish Stock Exchange, AIG, Airbus and Wells Fargo. Notable neighbouring occupiers include AON, The Companies Registration Office, Ervia, Dublin City Arts Office, Sogeti Labs, Irish Life Centre and Irish Water.

The property's central location affords access to every conceivable amenity Dublin City has to offer, comprising numerous restaurants, bars, hotels, shops, theatres, cinemas, museums and nightclubs.

The property is undoubtedly in one of the most accessible locations in the City, benefiting from every mode of public transport. Several Dublin Bus routes operate along Talbot Street and the neighbouring Amiens Street. Connolly Train Station is approximately 200 metres away. The Luas Red Line is just 150 metres south at the Capital's main regional bus terminal Busaras. The Red line also gives direct access to Heuston Train Station. The Luas Green Line stop on Marlborough Street is conveniently located approximately 375 metres to the south west of Independent House. There is also a Dublin Bike Station located immediately in front of the property.



THE BUILDING

Independent House is a modern, mixed-use property comprising of retail at ground floor and office accommodation overhead extending to a net internal floor area of approximately 5,123.69 sq m / 55,151 sq ft. The property boasts a polished stone façade at ground floor level and an attractive red brick façade to the upper floors. The entrance to the offices is off Talbot Street and the building features a glazed corner façade on Talbot Street and Joyce Street adding to its HQ status and allowing ample natural light into the office floor plates at each upper level. The fourth and fifth floors also benefit from generous communal south facing balconies and terraces overlooking the city.

The office space, totalling approximately 4,173.03 sq m, is arranged to comprise an open plan layout with raised access floors and suspended ceiling and has been finished to a high internal specification to provide air conditioning, Cat 5 cabling and Comms rooms with a fire suppression systems. Each floor is supported by a kitchenette facility and male and female WC's and shower facilities. Vertical access throughout the office space is provided by 3x Schindler 10 person lifts.

The retail space at ground floor level extends to approx. 896.43 sq m. The unit has been fitted out by the tenant which is finished to the high quality that SuperValu and their café offering, Frank & Honest, produce nationwide. There is ancillary storage in the basement of approximately 54.23 sq m.

CAR PARKING

The property benefits from 26 secure basement car parking spaces that are accessible off Foley Street.

SCHEDULE OF ACCOMMODATION

OFFICE					
Floor	Use	Approx. Sq M NIA	Approx. Sq Ft NIA	Approx. Sq M GIA	Approx. Sq Ft GIA
Basement	Office/Store	17.76	191	73.14	787
Ground Floor	Office	130.87	1,409	184.71	1,988
First Floor	Office	926.91	9,977	1,126.43	12,125
Second Floor	Office	926.91	9,977	1,126.43	12,125
Third Floor	Office	910.76	9,803	1,107.71	11,923
Fourth Floor	Office	754.6	8,123	928.49	9,994
Fifth Floor	Office	505.22	5,438	675.25	7,268
Office Total		4,173.03	44,918	5,222.16	56,211
RETAIL					
Floor	Use	Approx. Sq M NIA	Approx. Sq Ft NIA	Approx. Sq M GIA	Approx. Sq Ft GIA
Basement	Store	54.23	584	54.23	584
Ground Floor	Retail	896.43	9,649	901.23	9,701
Retail Total		950.66	10,233	955.46	10,885
OVERALL TOTAL		5,123.69	55,151	6,177.62	66,496

TENANCY SCHEDULE

Unit	Tenant	Lease Start	Term	Expiry	Rent Review Cycle	Cars	Current Annual Rent
Part Ground and Basement & Entire 1st – 5th Floors	Independent Newspapers (Ireland) Ltd	27th September 2004	25 Years	26th September 2029	5 Yearly Upwards Only	20	€1,500,000
Part Ground and Basement	Kanes Supermarket (Talbot Street) Limited	15th December 2004	25 Years	14th December 2029	5 Yearly Upwards Only	N/A	€275,000
Basement Car Parking Licence	Independent Newspapers (Ireland) Ltd	31st March 2017	TBC	TBC	TBC	6	€7,200
Total						26	€1,782,200

TENANT OVERVIEW

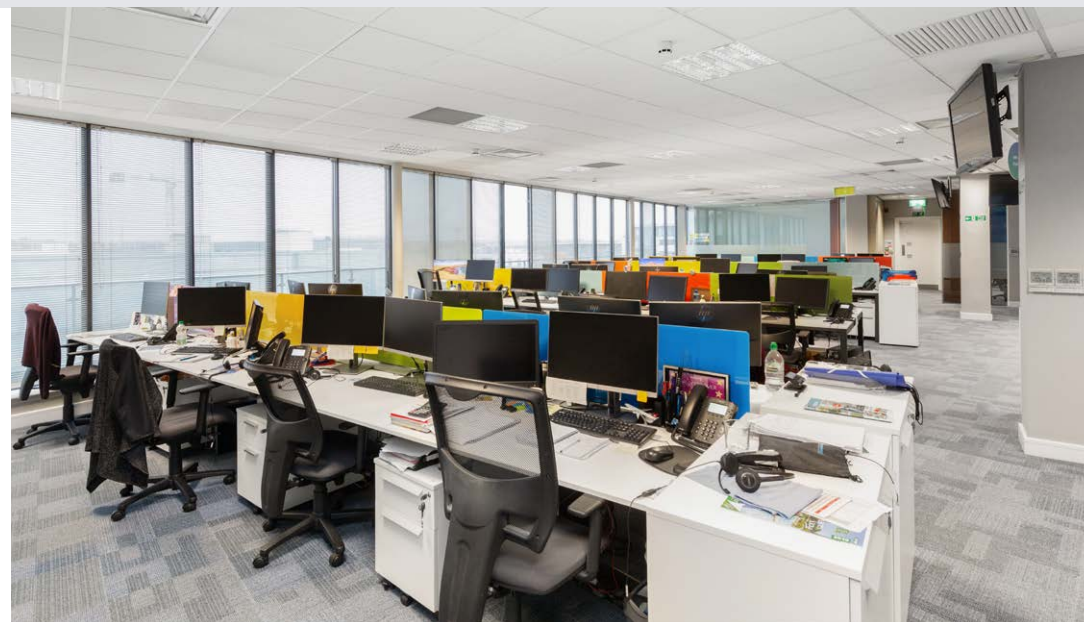


Independent News & Media

INM, the leading newspaper and online publisher in Ireland, is vertically integrated with print and distribution assets, and is the largest wholesale distributor of newspapers and magazines on the island.

The company's annual report and accounts stated a pre-tax profit of €24.1m, total revenue of €191m and cash equivalents of €81.7m.

Independent News & Media is a subsidiary of Mediahuis who bought the INM for €145.6 million in 2019. Mediahuis was established in 1989 with a Tangible Net Worth of over €120 million. It boasts a D&B financial strength rating of 5A* and a D&B Risk indicator of 1* – Minimum Risk. 2019 was a year of investment and international growth for Mediahuis. The group realised a consolidated turnover of € 857.9 million.



Kane/McCarthy SuperValu Group

SuperValu

SuperValu is part of the Musgrave Group, Ireland's largest grocery and food distributor. With 223 stores throughout Ireland, SuperValu has thrived in Ireland for over 30 years and has become a well-established landmark across Irish communities. It holds 21.7% of Grocery Market Share** in Ireland. Kane McCartney group operates numerous stores across Dublin to include Talbot Street, Donabate, Killester and Raheny.



Footnotes:

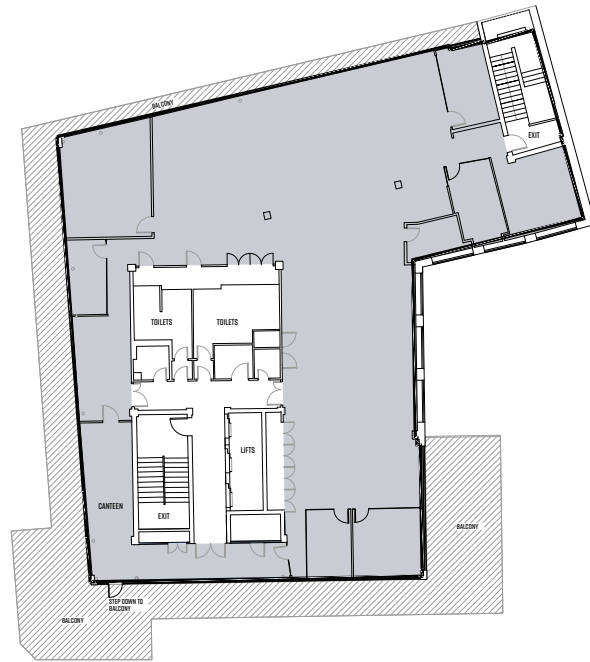
* as of 30/7/2019

** KANTAR 10/2/2020

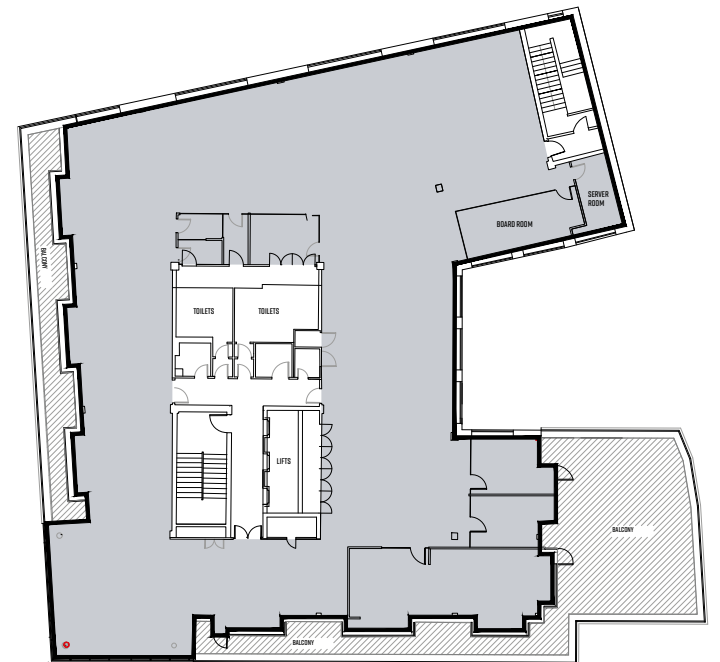


INDEPENDENT
HOUSE

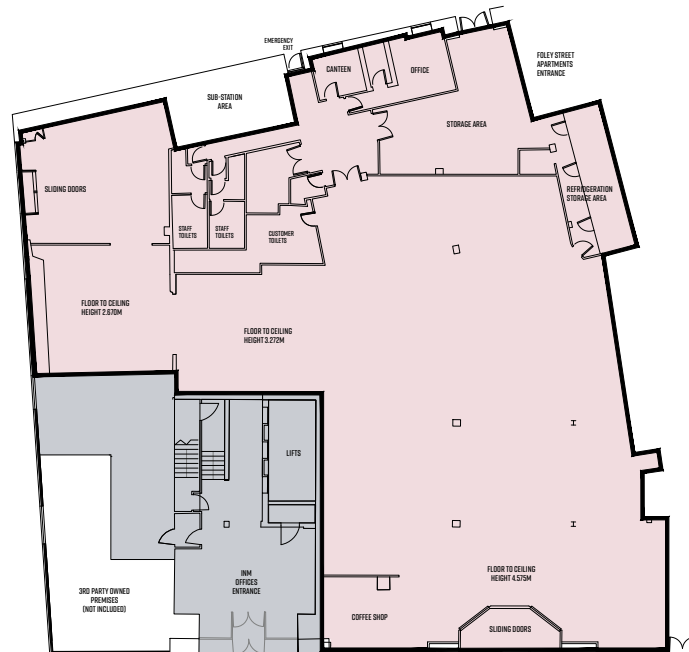
INDICATIVE FLOOR PLANS



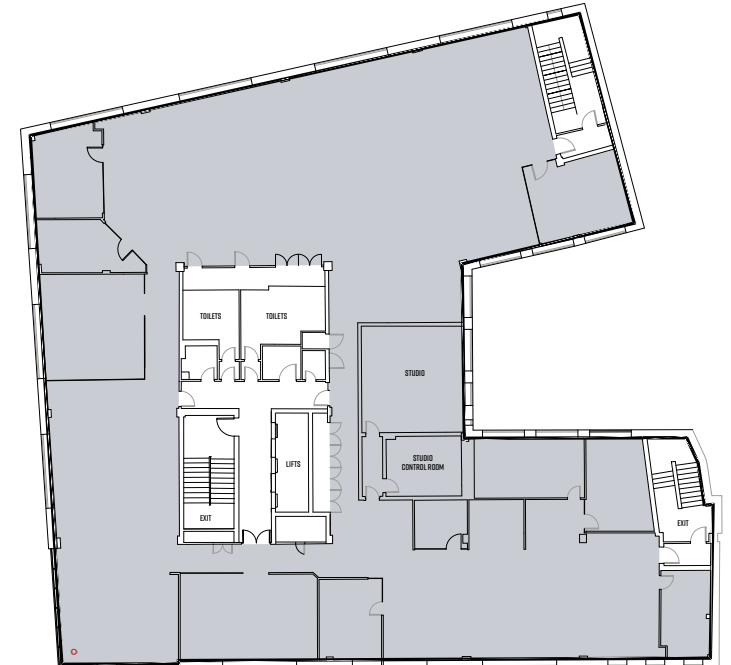
5TH FLOOR



4TH FLOOR



GROUND FLOOR



1ST / 2ND / 3RD FLOOR

TITLE

Freehold.

VIEWING

Strictly by appointment through sole agent Knight Frank.

GUIDE PRICE

Excess €29 million reflecting a net initial yield of approx. 5.6% accounting for standard purchasers cost at 9.96%

VAT

VAT where it arises will be matter for the purchaser.

WEBSITE & DATA ROOM

www.independenthousedublin.com

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