



P2 Eastpoint Business Park

Dublin 3

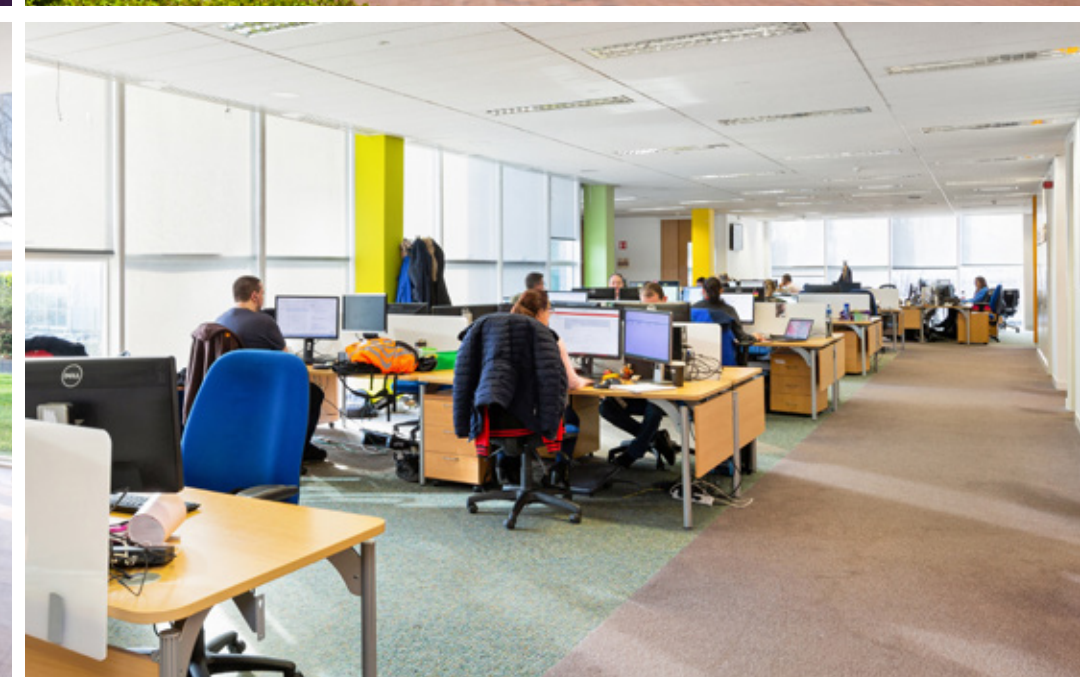
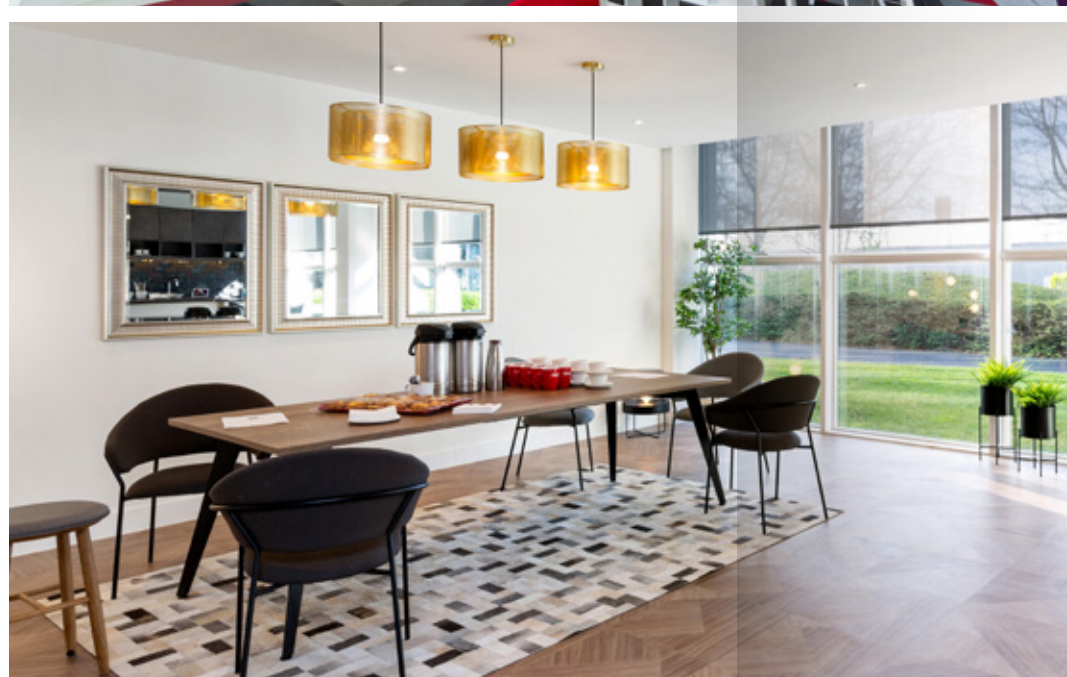
High Quality Office Investment
in the Heart of Dublin's Docklands



Overview

Grade A office block of 49,366 sq. ft. (4,586 sq. m) with 71 car parking spaces.

- › Located in one of Dublin's most successful business parks, close to the prime office areas of the North Docks, including the IFSC, Spencer Dock and Dublin Landings.
- › Single let to Virgin Media.
- › Passing rent of €1,247,000 per annum
- › Neighbouring occupiers include Google, Oracle, Citrix and Deutsche Bank.
- › Potential for asset management and value-add initiatives including possible additional floor space (subject to planning) and engagement with the tenant.



Location

EastPoint is Dublin's only modern office park in the city centre with in excess of 1.5 million sq. ft. of office space on a landscaped site of over 40 acres.

The park is located to the north east of the Docklands office district, within walking distance of the IFSC, Point Campus and Spencer Place.

The park has two security controlled access points from Alfie Byrne Road and Bond Road and benefits from excellent public transport links, with DART and Luas services close by as well as the main line rail services at Connolly Station.

The park has a dedicated shuttle bus service linking EastPoint to the Luas stop at Point Square and the DART station at Clontarf Road.

EastPoint has become a hub for technology occupiers including Google and Oracle. Other occupiers include Deutsche Bank, Cisco, Arvato, Citrix, Broadcom, and Verizon. In addition to the office accommodation, there are a number of support facilities and services such as cafes, restaurant, bar, convenience store, sports facilities, and a crèche.



Clontarf DART Station
10 minute walk (shuttle bus provides free transfer to Eastpoint Business Park)

North Strand Road Bus Stop
10 minute walk

Red Line Luas Stop
(The Point) – 20 minute walk

Dublin Airport
11km

Dublin Port Tunnel
800m

North Docklands
1.8km



Description


Block P2 is a four-storey semi-detached office block extending to a total gross internal area of 49,366 sq. ft. (4,586 sq. m) with 71 car parking spaces.


The design of the building includes a striking full height entrance atrium forming the main reception area for the building with a feature staircase leading to the upper floor levels. The building has regular H-shaped floor plates around a central core, allowing for sub-division and multi-letting if required.


Eastpoint is a low rise development. Given the location, close to the city and with excellent public transport, it is likely that the planners would support additional height in this location, with potential for another one/two floors. The property provides a range of value add initiatives including potential to engage with the tenant.





Specification


- 

Fitted floor to ceiling height of approx. 2.7 metres
- 

Slab to slab height of approx. 3.65 metres
- 

Raised access floors
- 

2 x Eight person passenger lifts
- 

VRV air-conditioning
- 

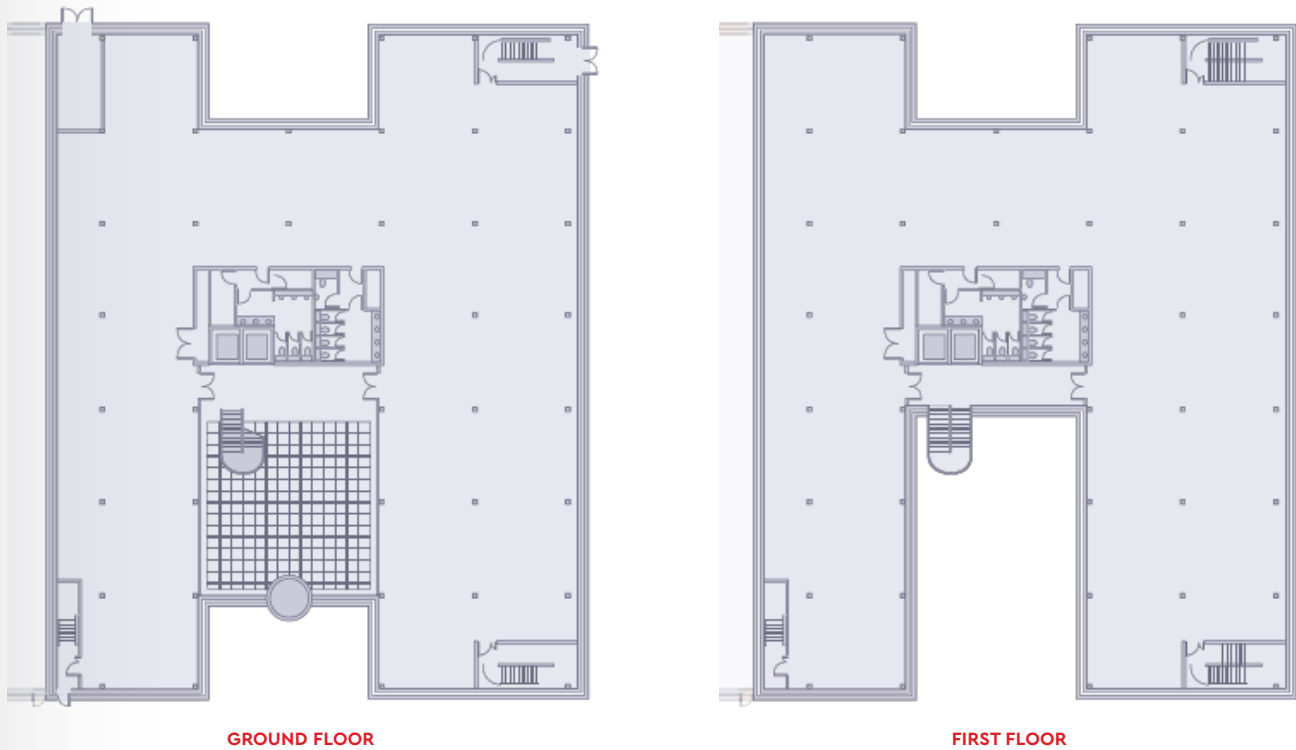
Full height atrium reception



Schedule of Accomodation

Floor	IPMS2 SQ.M	IPMS2 SQ.Ft	GIA SQ.M	GIA SQ.FT
Ground	1,240.63	13,354	1,222.90	13,163
First	1,123.10	12,089	1,119	12,045
Second	1,129.70	12,160	1,124.70	12,106
Third	1,126.63	12,127	1,119.70	12,052
Total	4,620.07	49,730	4,586.30	49,366

Ground floor and first floor (typical upper floor)



Tenancy

Block P2 is let to Virgin Media Ireland Ltd. under a 25 year FRI lease from 5th December 2000. The lease is guaranteed by UPC Broadband Ireland Ltd. The current passing rent is €1,247,000 pa (approx €23.25 per sq.ft and €1,400 per car space).

Covenant

Virgin Media is Ireland's leading digital pioneer and innovator. Owned by Liberty Global, the company has invested over €1 billion in Ireland over the past decade.

The lease terms are guaranteed by Virgin Media's parent, VMIE Group Holdings Limited (previously UPC Broadband Ireland). VMIE Group Holdings has a Dun & Bradstreet rating of 5A3 based on a tangible net worth of €842 million as at 25/06/2021. The ultimate parent company, Liberty Global plc. is the world's largest international cable company. Together Virgin Media and Liberty Global serve 27 million customers across 14 countries.

The property is for sale by way of a long leasehold.



No. 800285496
508.38 Kwh/m2/yr

Further information visit: P2eastpointbusinesspark.com

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