

33-41

Lower Mount Street

Dublin 2



FOR SALE

WWW.33-41-LOWERMOUNTSTREET.COM



Superbly located office building of approx. 22,942 sq.ft NIA



Secure car parking for over 30 cars



53 metres (approx.) of frontage onto Lower Mount Street



Grand Canal DART Station within 0.5km & Dawson Luas Stop within 1km



Site Area of approx. 0.277 Acres (0.112 hectares)



Short term income of €259,835 per annum from the OPW for part of the office accommodation



Henry J Lyons have prepared a feasibility study for the site on the basis of a refurbishment & extension and on the basis of a full redevelopment providing approx. 43,863 sq.ft. NIA (s.p.p.)



Occupiers in the immediate area include Bord Gáis Energy, Dublin Passport Office, The Pensions Authority, Health Research Board, Google and Ornu Co-operative

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1. Department of Foreign Affairs
2. Royal Norwegian Embassy
3. Bord Gáis Energy
4. Coimisiún na Meán
5. The Draper Rooms
6. The Pensions Authority
7. The British Council
8. European Parliament Liaison Office
9. The Leinster Hotel
10. The National Maternity Hospital
11. Health Research Board
12. Ornu Co-operative
13. Stripe
14. Office of the Revenue Commissioners
15. Harvey Nash
16. Google
17. Google
18. BT Communications
19. Google
20. Accenture
21. Google
22. Google
23. Mason Hayes & Curran
24. Google
25. Telnix Ireland
26. Google
27. Trinity College Dublin
28. William Fry
29. Bord Gáis Energy Theatre
30. Meta
31. McCann FitzGerald
32. Beauchamps
33. The Marker Hotel
34. DocuSign
35. Airbnb
36. Wix
37. Indeed
38. State Street
39. Matheson
40. Gilead
41. The Mayson
42. National Treasury Management Agency
43. Central Bank of Ireland
44. Salesforce
45. PWC
46. The Convention Centre Dublin

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33-41 Lower Mount Street comprises a 5 storey over basement office building of approx. 22,942 sq.ft. NIA. The building benefits from a secure, undercroft car park with over 30 car space. The office accommodation is spread over ground to fourth floors with plant at basement and fifth floor levels.

The entire site extends to approx. 0.277 Acres (0.112 hectares) with frontage to both Lower Mount Street and Verschoyle Place.

The OPW occupy approx. 6,455 sq.ft. together with 6 car parking spaces under a 4 year 9 month lease which expires in January 2024. Under this lease the OPW are paying a rent of €259,835 per annum.

The building was refurbished and extended in the late 1990s and would provide scope for an incoming purchaser to either refurbish and extend the existing space further or carry out a full redevelopment (s.p.p.).

Given the site's close proximity to high quality public transport and its prime location in the heart of Dublin 2, the property is in an ideal position to provide high quality office accommodation of an attractive lot size (s.p.p.).

Town Planning

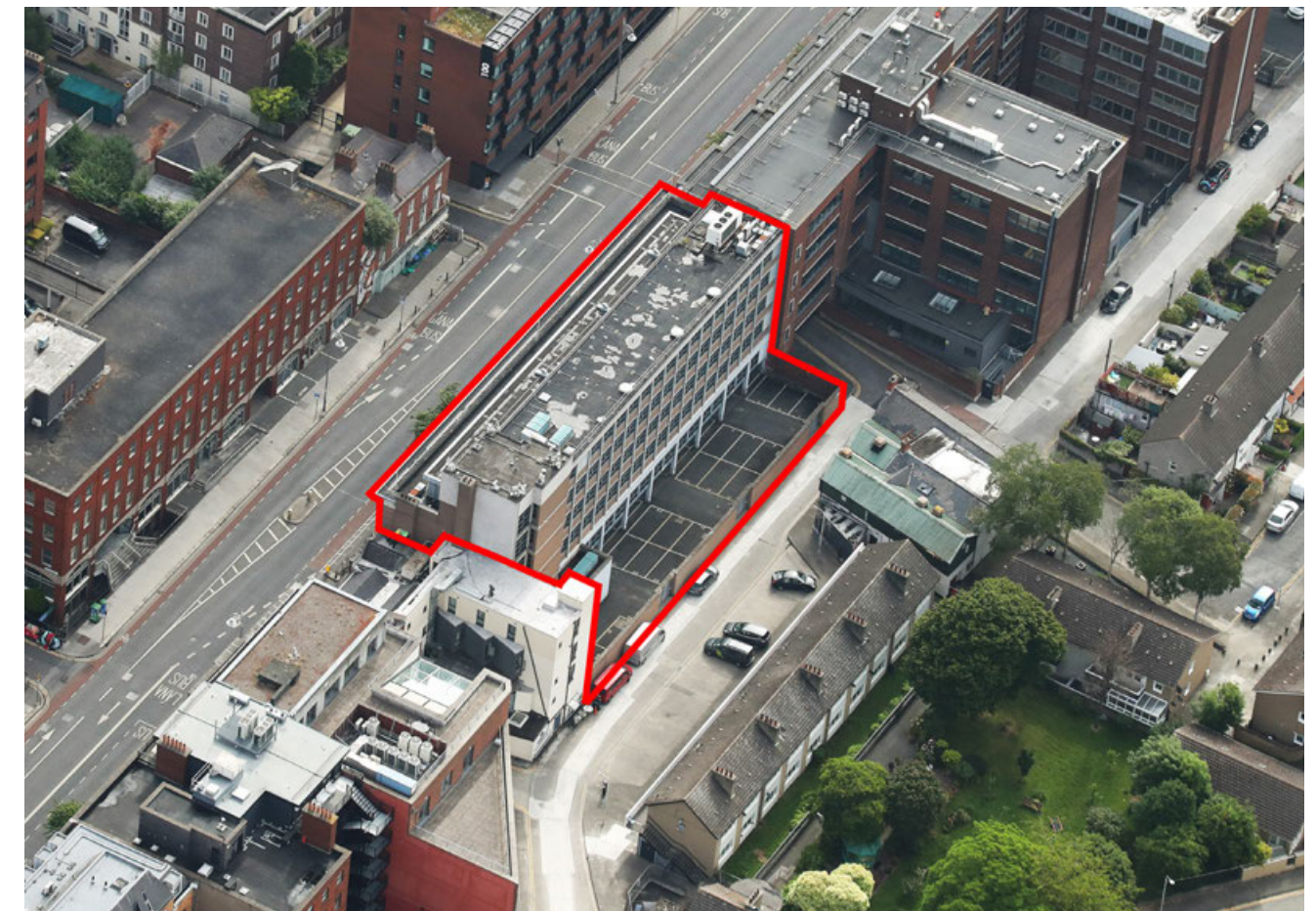
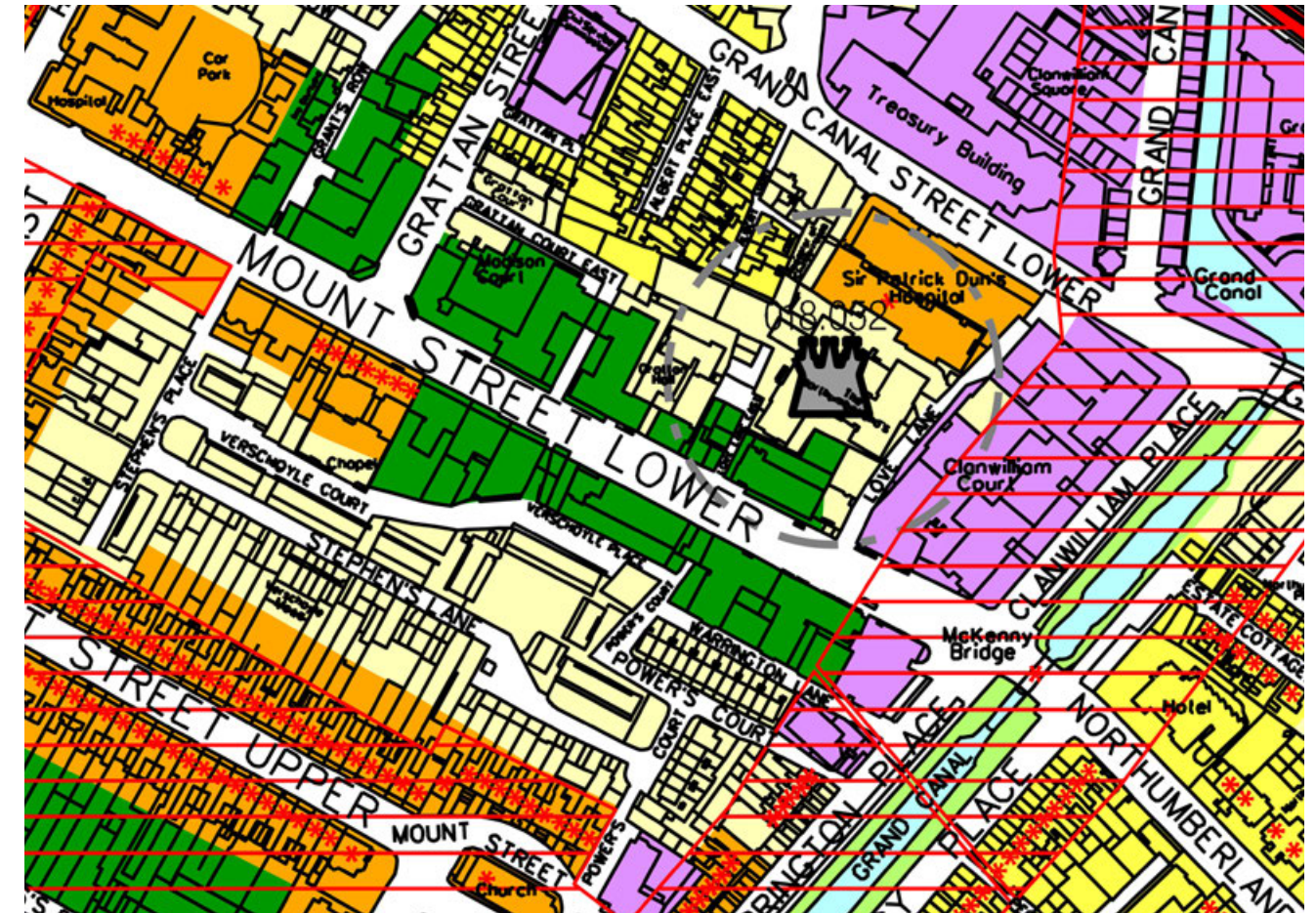
The subject property falls under the Dublin City Development Plan 2022 – 2028 and is zoned Objective Z10 (Inner Suburban and Inner City Sustainable Mixed-Uses). That is "To consolidate and facilitate the development of inner city and inner suburban sites for mixed-uses".

IMG Planning have assessed the subject site under this zoning objective and commented that the zoning objective seeks to promote mixed-use in order to deliver sustainable patterns of development in line with the principles of the 15-minute city. The concept of mixed-use will be central to the development or redevelopment of sites zoned Z10 and mono uses, either all residential or all employment/office use, shall not generally be permitted.

The Plan states that in order to achieve the mixed-use philosophy, the focus on Z10 zoned lands will be on delivering a mix of residential and commercial uses. There will be a requirement that a range of 30% to 70% of the area of Z10 zoned lands can be given to one particular use, with the remaining portion of the lands to be given over to another use or uses (e.g. residential or office/employment).

Notwithstanding this, the Plan states that for very small sites, typically less than 0.5ha, flexibility on mix requirement may be considered on a case-by-case basis, where it can be demonstrated that the proposal would not result in an undue concentration of one particular land-use on the Z10 landholding as a whole.

A full Planning Assessment Report is available in the Dataroom for the sale.



Feasibility Study

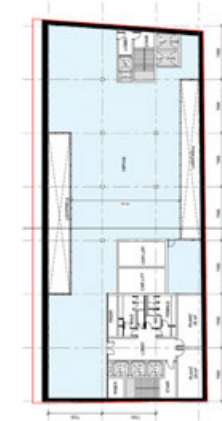
Given the existing office building on site together with its location and zoning, Henry J Lyons prepared a detailed feasibility study for the site. The study focused on two options, the first was a demolition and complete redevelopment of the site while the second was a refurbishment and extension of the existing building.

Redevelopment

The redevelopment option provides for a completely new build resulting in an almost doubling of the Net Internal Area to approx. 43,863 sq.ft. The study provides for 18 meter floor depths with modern floor to floor heights. The new building height is marginally higher than the original with an increase of approx. 3.5 metres. Shower & changing facilities are provided at basement level together with bike parking and a small degree of car parking.



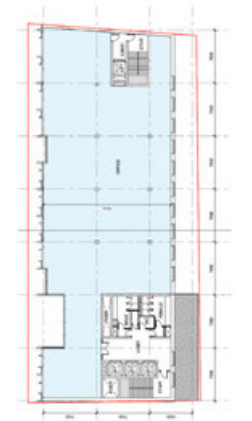
Proposed Basement Level



Proposed Lower Ground Level



Proposed Ground Level



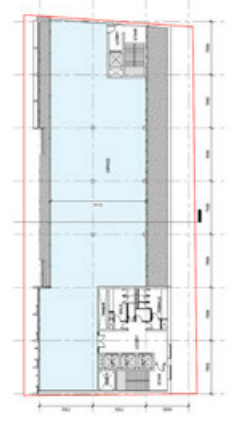
Proposed First Floor



Proposed Second Floor



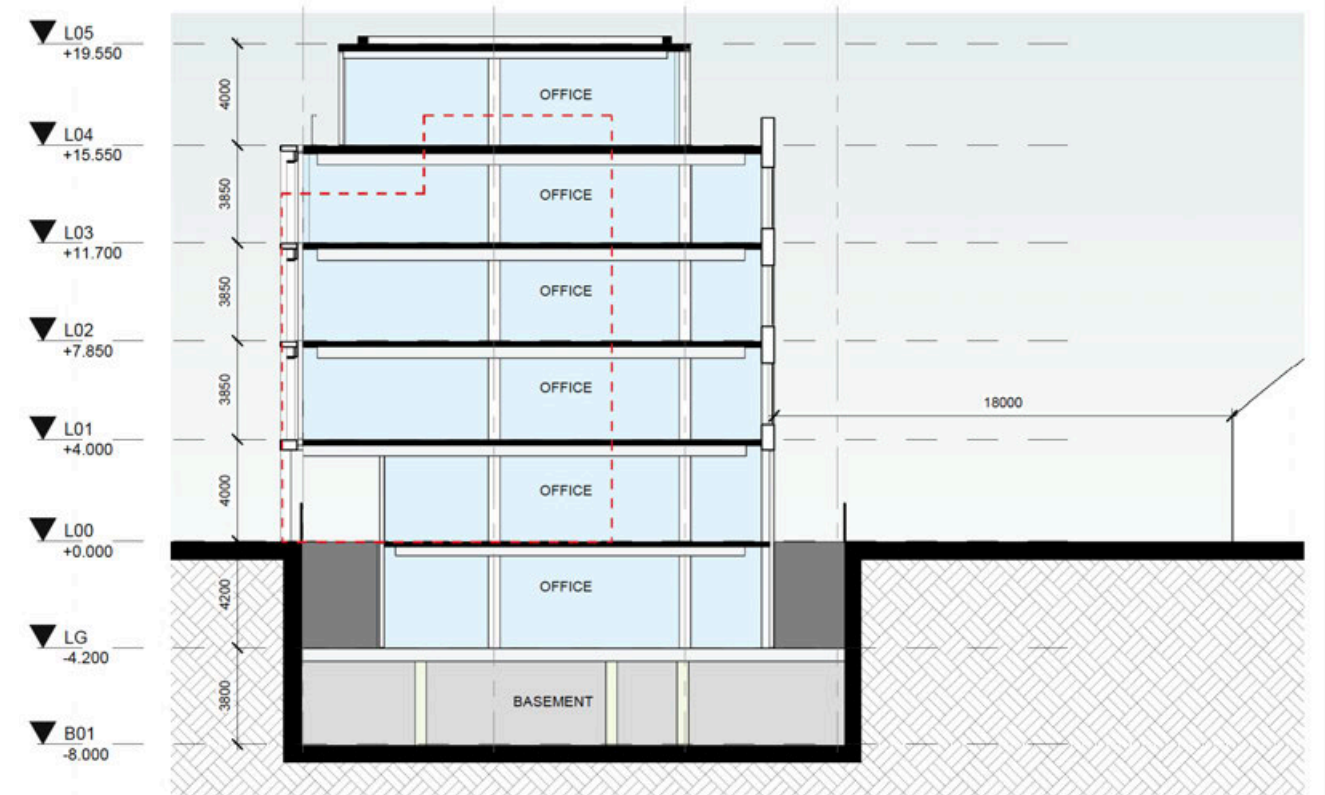
Proposed Third Floor



Proposed Fourth Floor

Area Schedule

Floor	GIA m ²	GIA ft ²	NIA m ²	NIA ft ²
Lower Ground	950	10,226	660	7,104
Ground	882	9,494	600	6,458
First	912	9,817	730	7,858
Second	926	9,967	750	8,073
Third	926	9,967	750	8,073
Fourth	763	8,213	585	6,297
Total	5,359	57,684	4,075	43,863
Basement	1,036	11,151		
Total	6,395	68,836	4,075	43,863



Proposed Section

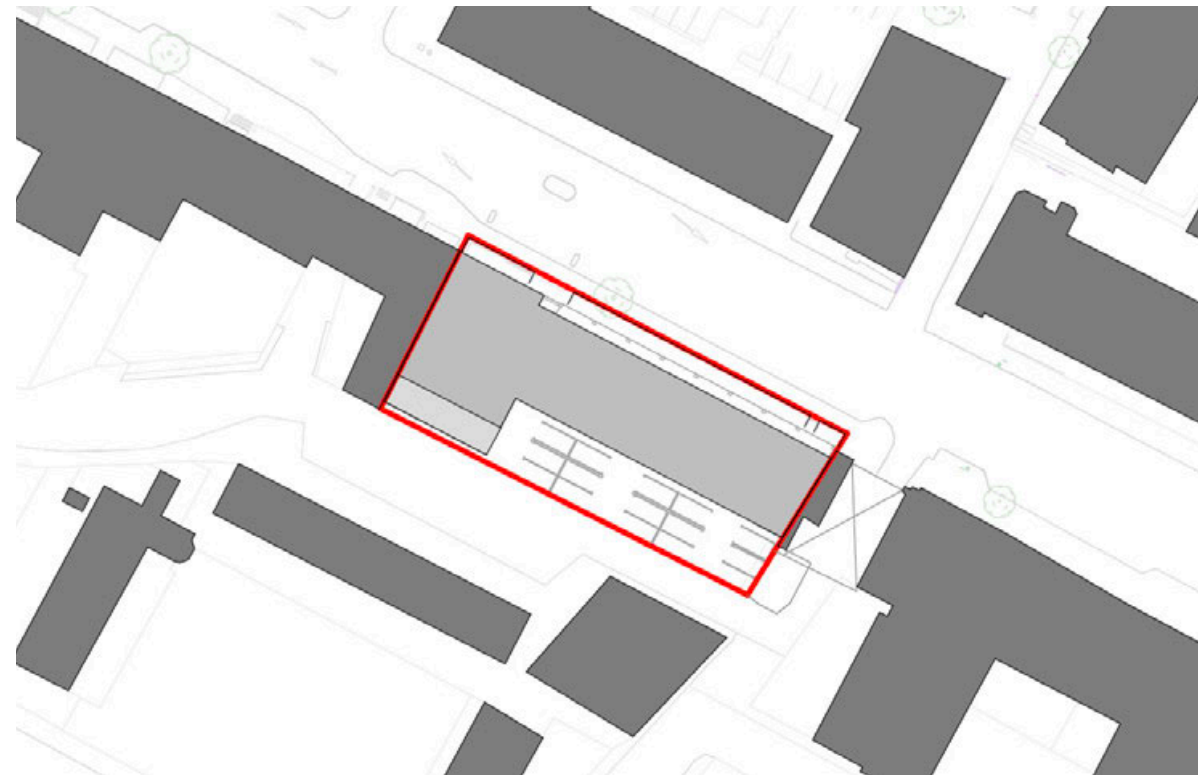


Refurbishment & Extension

Given the existing building in situ, Henry J Lyons also looked at a refurbishment and extension to the existing building. In this regard, the study extends the existing floor plate and increases the floor depth on 1st, 2nd & 3rd floor from 12 metres to 16 metres.

The 4th floor depth has also been increased. The study provides for a new core with the entrance now at street level and the main ground floor remaining at the existing level.

Proposed site plan



Area Schedule

Floor	GIA m ²	GIA ft ²	NIA m ²	NIA ft ²
Ground	720	7,750	535	5,759
First	870	9,365	690	7,427
Second	880	9,472	700	7,535
Third	880	9,472	700	7,535
Fourth	670	7,212	490	5,274
Total	4,020	43,271	3,115	33,530
Basement	185	1,991		
Total	4,205	45,263	3,115	33,530



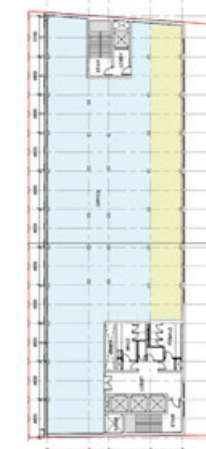
Proposed Basement Level



Proposed Ground Level



Proposed First Floor



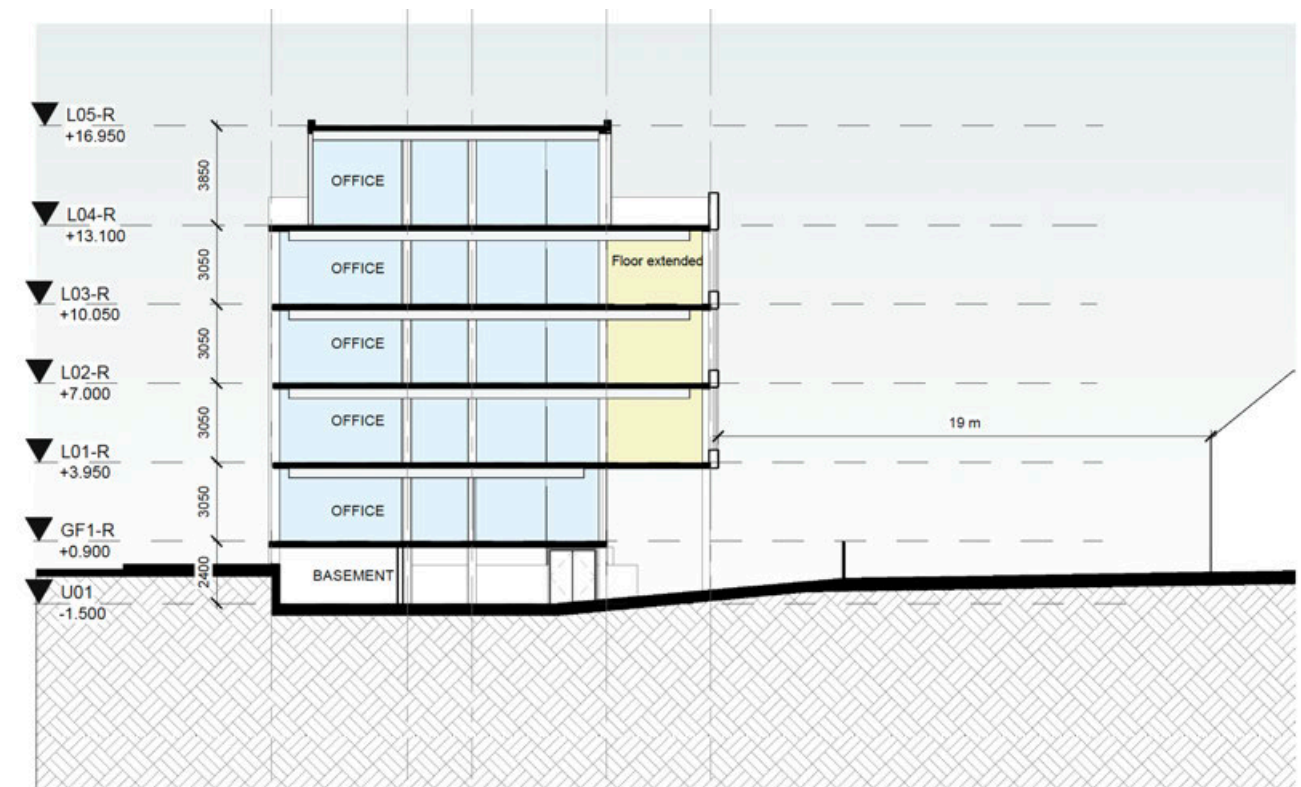
Proposed Second Floor



Proposed Third Floor



Proposed Fourth Floor



Proposed Section



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Contact

Evan Lonergan
Evan.Lonergan@ie.knightfrank.com
DDI: +353 1 634 2479
Mob: +353 86 830 3381



Finín O'Driscoll
Finin.ODriscoll@ie.knightfrank.com
DDI: +353 1 775 8005
Mob: +353 86 049 2114

20-21 Pembroke Street Upper,
Dublin 2

Dataroom

www.33-41-lowermountstreet.com

Solicitor

Shane Fahy
Shane.Fahy@mccannfitzgerald.com
DDI: +353 1 607 1469

McCANN FITZGERALD

Riverside One,
Sir John Rogerson's Quay,
Dublin 2



BER Number: TBC

Viewings:

Strictly by appointment only.

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