

For Sale

**COMMERCIAL INVESTMENT AT
DRINAGH, WEXFORD
AMV: €1.3m**

**Kehoe
& ASSOC.**

AUCTIONEERS & VALUERS



EXCEPTIONAL INVESTMENT OPPORTUNITY FOR SALE BY PRIVATE TREATY (TENANTS NOT AFFECTED)

- Multi-let, mixed-use investment property with a Market Rent (MR) of €143,679 per annum.
 - Extending to c. 1,517 sq.m. / 16,328 sq.ft. with extensive car parking.
 - Tenants include; FBD, Pieta House and M. J. O'Connor Solicitors.
 - Strategically located close to Wexford town, with easy access to Wexford's Road Network and approximately 10 minutes' driving distance from the M11 Motorway.
 - An excellent opportunity to acquire a commercial investment with a substantial rent roll, when fully let equates to a net yield in excess of 10%.
 - Viewing is strictly by prior appointment with the sole letting agents only.
- Contact Kehoe & Assoc. at 053 9144393 or info@kehoeproperty.com



Kehoe & Assoc.

Commercial Quay, Wexford. Tel: 053 9144393

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Website: www.kehoeproperty.com

LOCATION

Situated at Drinagh, this property is strategically located approximately 2.5km from Wexford and 500m from the N11/N25, Wexford's Ring Road. This location has easy access to the M11 Motorway Connection, approximately 10 minutes' driving distance, at Oilgate. The Drinagh area comprises a mix of high specification industrial buildings and offices, which has attracted a number of Grade A occupiers to this location including Coca Cola, Zurich, Waters Technology, Carne Group, Gallagher, Meadows & Byrne, McDonalds, etc.

Wexford is the County Town with an urban population in the region of 20,000 people - (Source: CSO Census 2016). The preliminary results of Census 2022 show that County Wexford's population has seen a rise of 9.2% since 2016. At the time of the last census County Wexford recorded a population of 149,425. The Central Statistics Office (CSO) has revealed that Wexford has seen a rise to 163,527 or 9.2%. This increase was slightly above the national increase of 7.6%, with Ireland recording a population of 5.1 million as of April 3, 2022.

Wexford has become an increasingly popular location to live, as people seek to escape the crowded capital, and this has combined with an increasing trend towards working from home. Wexford saw one of the highest levels of inward migration since 2016, with 9,487 people opting to move here. It was by far the highest in the south-east, with Waterford gaining 7,564, Carlow 2,807 and Kilkenny 1,756. In fact, Wexford saw the fifth highest number for estimated net migration in Ireland. (Source: CSO Census 2022).



UNIT SNAPSHOT

16,328

SQ. FT UNIT
(1,517 SQ M)

€143,679

PER ANNUM

YIELD

10.1%



GENERAL DESCRIPTION

This commercial building comprises a mix of office & industrial area. The offices extend to c. 1,087 sq.m. plus industrial warehouse of c. 430 sq.m. the building was constructed in 2006. It offers bright modern accommodation laid out over two floors, with an extensive warehouse adjacent. Outside there is extensive car parking. The property is directly fronting the regional road, R730, which is an important arterial link road from the N25 leading to Wexford Town.

The building is offered for sale fully let with the exception of one office and one industrial area. There are excellent covenants on offer with good term certain.

SCHEDULE OF TENANCIES & RENTS

- Office Unit 1: Leased on a 20 Year lease from November 2009 to FBD at €41,179 per annum
- Office unit 2: 10 Year lease from 2023 to MJ O'Connor Solicitors at €27,500 per annum
- Office Unit 3: Vacant & available at €27,500 per annum
- Office Unit 4: Leased to Pieta House on a 10-year lease from August 2022 at €25,000 per annum.
- Industrial 1,500 sq. ft : MJ O'Connor Solicitors at €7,500 per annum.
- Industrial 3,128 sq. ft. Vacant and available at €15,000 per annum.

Total Rent Roll: Circa €144,000 per annum, which equates to a Net Yield in excess of 10%. Note this includes industry standard purchase costs at 9.96%.

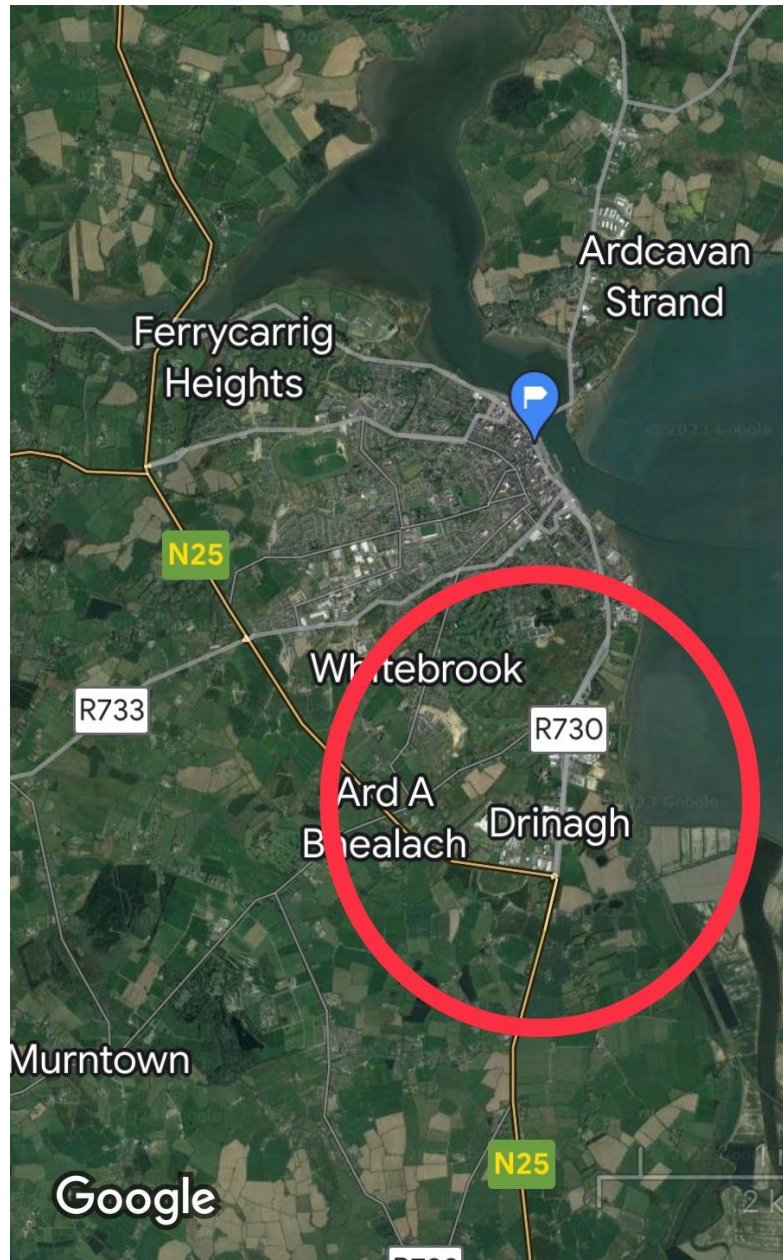


DRECTIONS: From Wexford town proceed out the Rosslare Road (R730). Pass the IDA Industrial Park on the right hand side. This commercial investment property is situated directly opposite The Farmers Kitchen Hotel.





Location Map



VIEWING: Strictly by prior appointment with the selling agents
Kehoe & Assoc. 053 9144393
Email: sales@kehoeproperty.com

File No. a144

BER: C3

BER No. 800012973

Performance Indicator: 325.87 kWh/m²/yr



These particulars are issued for guidance purposes only and do not form part of **AUCTIONEERS & VALUERS** on the understanding that all negotiations regarding this property will be conducted through this firm.