



**FOR SALE
BY PRIVATE TREATY**
(TENANTS NOT AFFECTED)

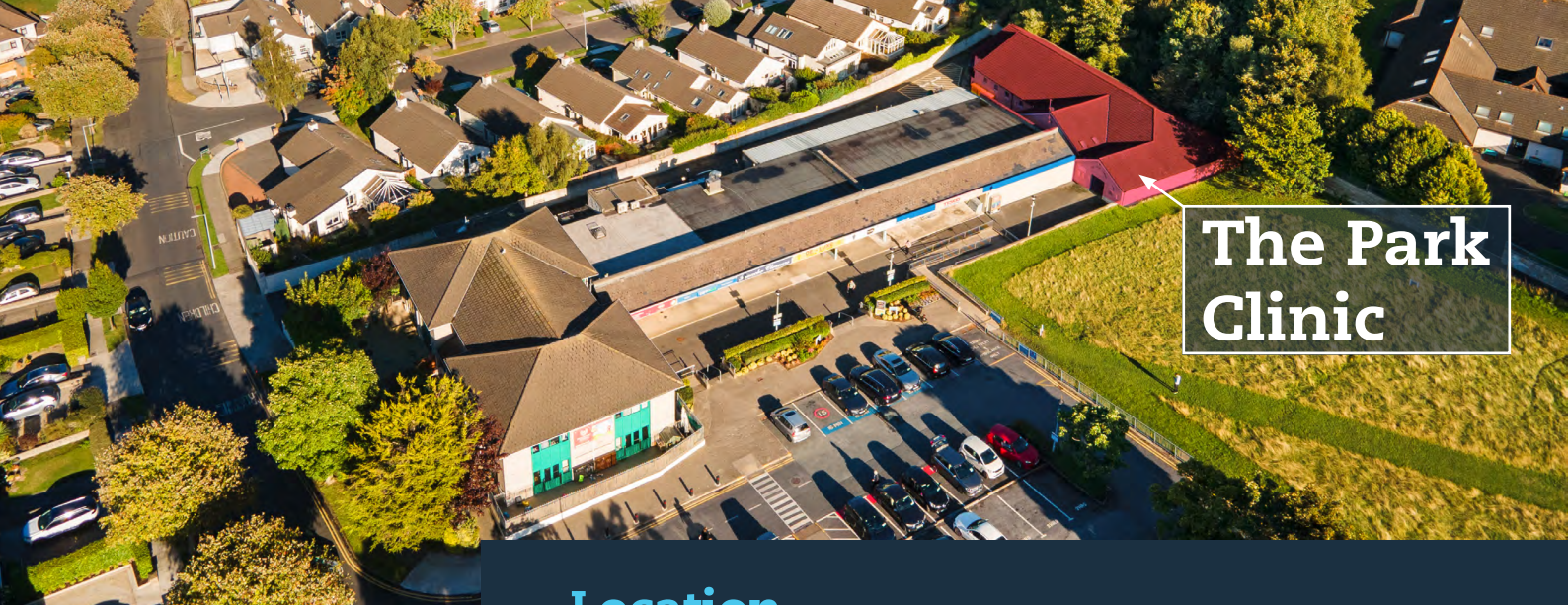


**EXCELLENT
MEDICAL
INVESTMENT**

The Park Clinic

Cabinteely,
Dublin 18
D18 C984

Opportunity to acquire a modern medical facility extending to approximately 430 sq.m (4,630 sq.ft); currently occupied by Centric Health and Dental Care Ireland with a combined current rental income of €140,000 per annum.



**The Park
Clinic**

Location

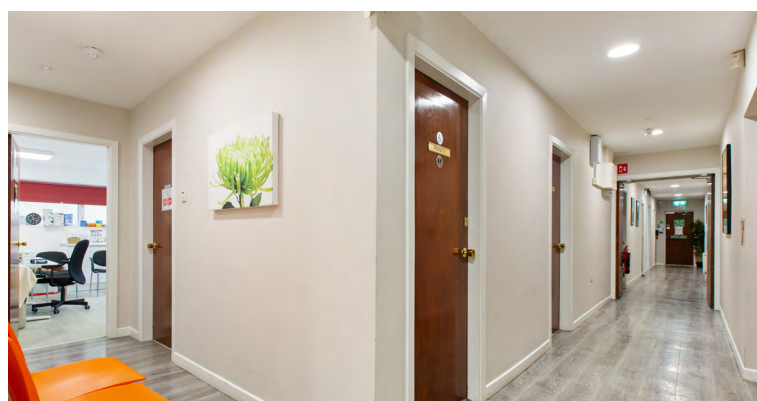
The Park Clinic is located in The Park Shopping Centre on Glen Drive, The Park, Cabinteely, Dublin 18. Cabinteely is a sought-after South Dublin suburb with a plethora of parks, walks, nearby beaches, restaurants and shopping centres with ample public transport access. The Clinic is beside the Cabinteely Park, which contains many paths, a stream and a café which are now used by the surrounding community. The park began as the garden of the old manor house, which can still be seen in the park today. The immediate and surrounding area is supported by many public transport services and main transport routes such as the LUAS green line at Carrickmines, the M50, N11 and multiple bus routes such as the 145, 84, 84X and 63. The Park Centre is in which the clinic is situated includes other occupiers such as Tesco Express, Park Academy Childcare, Panache Dry Cleaners, De-Luxe Takeaway and Piccolo Bistro Caffé.



Description

The subject property comprises a modern purpose built medical facility extending to 430 sq.m (4,630 sq.ft) which is currently occupied by Centric Health and Dental Care Ireland. The property provides a wide range of modern medical facilities and is finished to an excellent standard throughout. Accommodation provided includes 11 no. modern and high specification surgeries, laboratory accommodation treatment rooms, and large open plan reception and patient area. There are ladies, gents and disabled toilets provide throughout.

Externally there is ample secure customer and staff car parking provided. There is a rear service yard which provides access for deliveries.



Investment/Tenancy Details

The property is occupied under two separate leases with a combined current rental income of **€140,000 per annum**.

Centric Health Primary Care Limited

Centric Health Primary Care Limited are the largest group of GP practices in Ireland.

Centric Health Primary Care Limited occupy part of the property under a 20 year FRI lease from 12th December 2019 at a current passing rent of €90,000 per annum with 5 yearly CPI linked rent reviews (-10%/+10% Cap & Collar) There is a tenant only break option at the expiration of the 10th year (December 2029) subject to 6 months written notice.

Centric Health Primary Care Limited have a Dun & Bradstreet Rating of 76 – Low to Moderate Risk of Financial Stress. They have more than 90 locations nationwide with a network of over 250 GP's caring for over 550,00 patients annually.

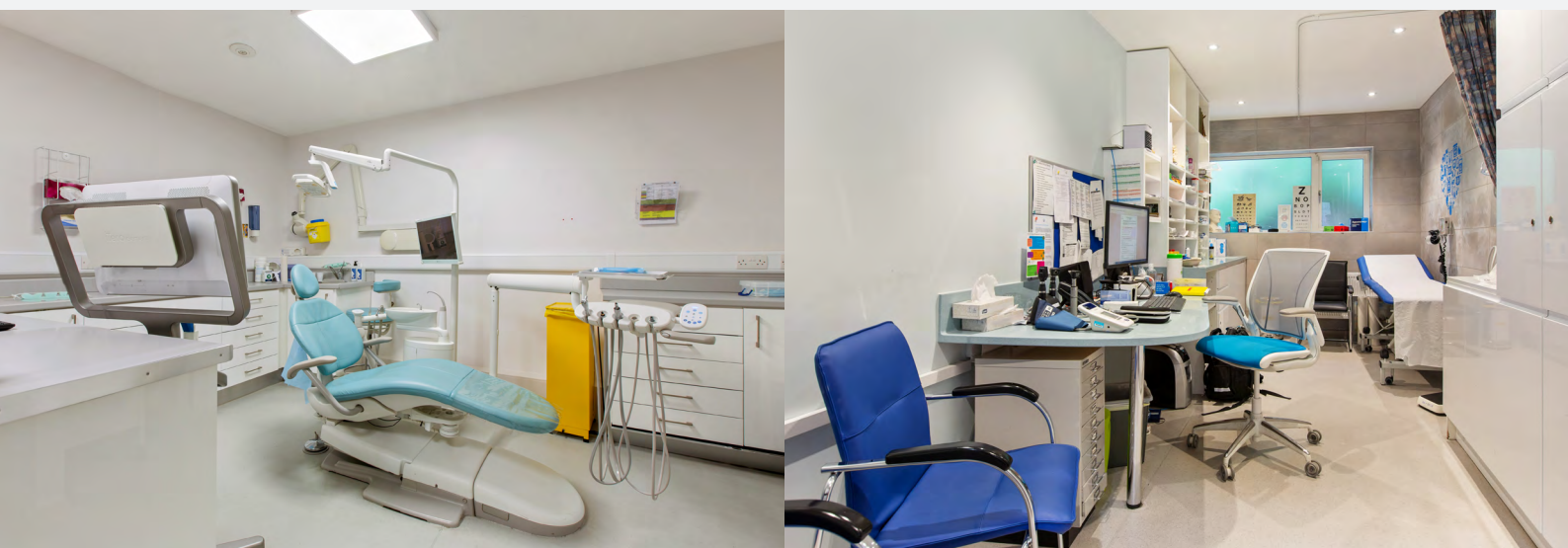
Dental Care Ireland Management Limited

Dental Care Ireland Management Limited is Ireland's largest dental group.

Dental Care Ireland occupy part of the property under a 15-year FRI lease from 12th December 2024 at a current passing rent of €50,000 per annum with 5 yearly CPI linked rent reviews (-10%/+10% Cap & Collar). There is a tenant only break option at the expiration of the 5th year (December 2029) subject to 6 months written notice.

Dental Care Ireland have 33 practices nationwide offering a full range of general, specialist and cosmetic dentistry.

**Centric Health Primary Care Limited are responsible for two thirds of all building costs whilst Dental Care Ireland are responsible for one third.*



Zoning

The property is zoned under zoning objecting 'NC' - To protect, provide for and/or improve mixed use neighbourhood centre facilities.

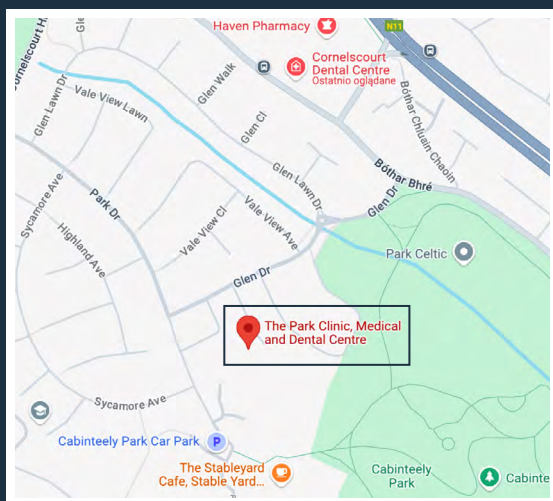
Viewings

Viewings available on request.

Price

Guide Price -
€1,850,000/6.88% NIY.





The Park Clinic
Cabinteely, Dublin 18, D18 C984

For further information

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PRSA LICENCE NO.

003754

Disclaimer

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