FOR SALE BY PRIVATE TREATY

Long Income Investment Opportunity

28/29 Westmoreland Street
Dublin 2

BER EXEMPT

TENANTS NOT AFFECTED

Highlights

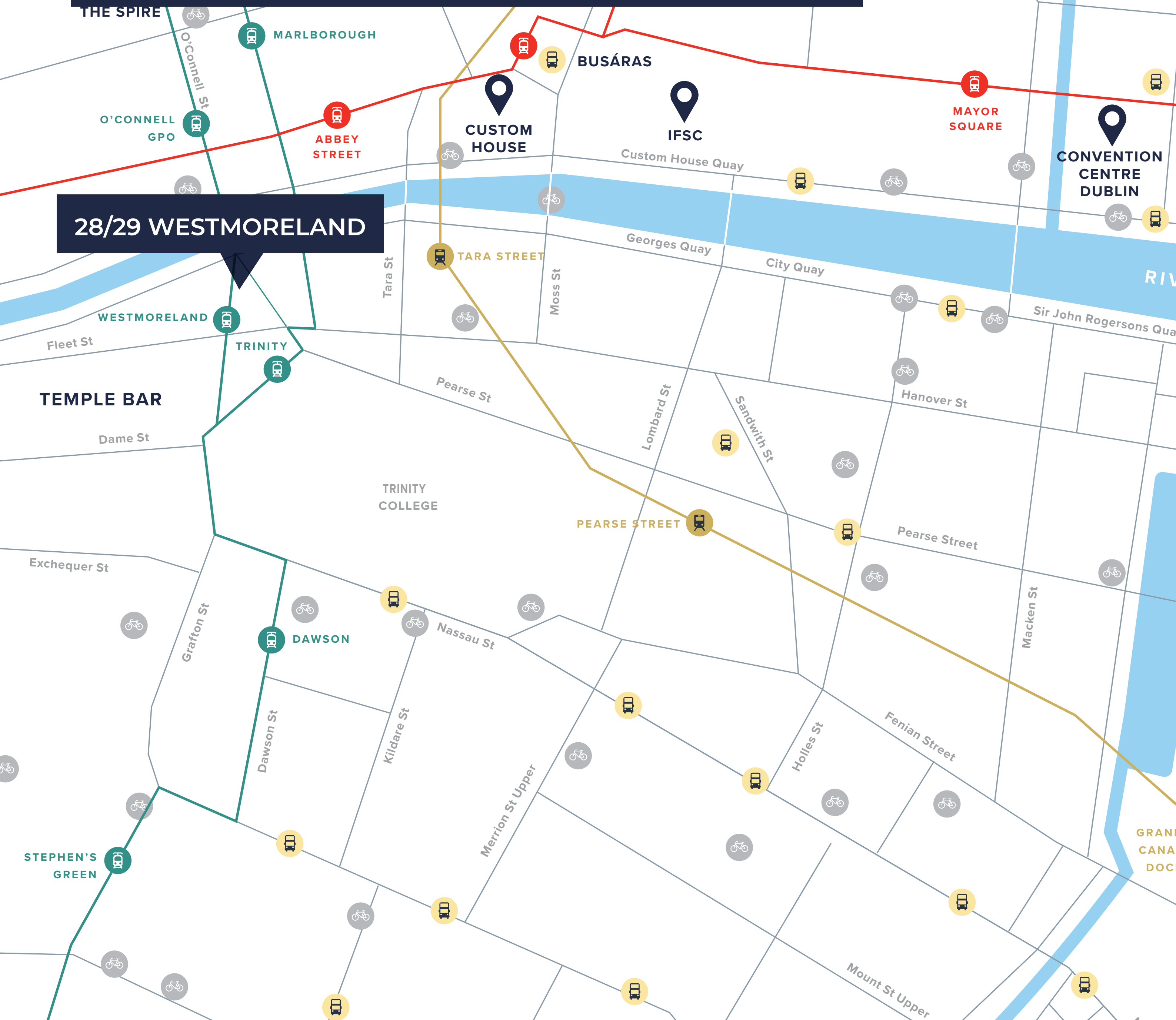
- Prime location in the heart of Dublin City Centre
- Five -storey over basement building; approx. 12,839 Sq. ft. NIA of retail, office and educational accommodation
- Tenants: Astenbond Ltd (part of The SPAR Group), Charlies, ICOT, Anderson &Gallagher
- Passing Rent: €341,000 per annum
- WAULB: c. 6.7 years
- WAULT: c. 11.65 years
- Offered for sale as one lot
- Long-standing established Tenants

Location

Prime Historic Dublin 2 location strategically positioned in the heart of Dublin city centre. Westmoreland Street is one of the capital's most prominent city centre thoroughfares. The street benefits from substantial footfall generated by its role as a key pedestrian route between Grafton Street, O'Connell Street, College Green and Temple Bar.

The street adjoins College Green, home to landmark destinations such as The College Green Hotel, Gloria Osteria, and Trinity College Dublin. Temple Bar, one of Dublin's premier tourist and entertainment districts, is located just around the corner, providing an extensive range of cafés, restaurants, bars, and cultural venues.

The location is exceptionally well connected, benefiting from a LUAS stop immediately outside the property, extensive Dublin Bus services and easy access to Tara Street DART Station, ensuring convenient transport links across Dublin.



Historical Significance

Nos. 28-29 Westmoreland Street form part of Henry Aaron Baker's landmark Westmoreland Street development, constructed between 1799 and 1805. Occupying a prominent position within one of Dublin's most distinguished Georgian streetscapes, the property has a longstanding commercial heritage, with retail and business occupiers associated with the address since the 19th century.

The buildings are among a select group on Westmoreland Street that retain their original Georgian upper-storey elevations, contributing to the architectural character and historic significance of the streetscape. Having preserved its identity for over two centuries, Westmoreland Street remains one of Dublin's most recognisable and prestigious city centre addresses, presenting a rare opportunity to acquire a property of considerable architectural, historical and commercial importance.

Notable Occupiers

- **1847** – No. 28: Samuel J. Machen, Bookseller & Publisher; No. 29: Rev. George William Lamprey
- **1873** – No. 28: Richard Pim, Stockbroker; No. 29: General Mining Company of Ireland
- **1897** – No. 29: Harrison & Company, Confectioners
- **1925** – No. 28: Richard Pim, Government Stockbrokers / Captain Francis Pim / Scottish Union & National Insurance Company; No. 29: Harrison & Company, Confectioners
- **1945** – No. 28: Pim's Stockbrokers / Scottish Union & National Insurance Company; No. 29: Harrison's Confectionery

Description

28-29 Westmoreland Street comprises a fully let mixed-use investment extending to approximately 12,839 sq ft, generating a total passing rent of approximately €341,000 per annum.

The property benefits from a diverse and established tenant mix across retail, office and educational uses and provides a weighted average unexpired lease term (WAULT) of approximately 6.7 years to break and 11.65 years to expiry.

RETAIL ACCOMMODATION

The ground floor, ground floor return and basement of 28 Westmoreland Street is let to Astenbond Limited which forms part of The Spar Group. It extends to approximately 2,869 sq ft. The accommodation currently generates a rent of €75,000 per annum, increasing to €94,000 per annum from 1 October 2026. The lease expires in November 2030.

The ground floor and basement of 29 Westmoreland Street is occupied by Charlies, which have been trading strongly at this location since 2003 and have recently upgraded their space which extends to approximately 2,767 sq ft and produces a rent of €90,000 per annum. The tenant occupies under a 20-year lease from June 2025, with a break option at years 10 and 15 and five-yearly open market rent reviews.

OFFICE ACCOMMODATION

The first and second floors of 29 Westmoreland Street is occupied by A&G which have been in operation here since 1990. Comprising of c. 2,721 sq ft of office accommodation, at a passing rent of €57,000 per annum under a 10-year lease from April 2024.

EDUCATIONAL USE

The upper floors are occupied by ICOT Language School, which was established in 2010 and operates a network of three colleges in Dublin and one in Cork. The accommodation extends to approximately 4,482 sq ft and is held under a 15-year lease from February 2026, with a break option in year 10. The lease produces an initial rent of €100,000 per annum, increasing to €110,000 per annum for years 6-10. The educational use is fully planning compliant and benefits from a Fire Safety Certificate.

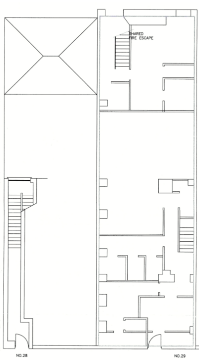
Tenancy Schedule

Accommodation	Tenant	Size Sq. Ft	Rent per Annum	Start	Expiry	Break Options	Rent Review Provision
28 Westmoreland St							
Ground, Ground Floor Return, & Basement	Astenbond Ltd (forms part of The Spar Group)	2,869	€ 94,000	23/9/2021	12/11/2030	n/a	5 yearly OMRR – Tenant is paying €94,000 from 01/10/2026
28+29 Westmoreland St							
28 Westmoreland First, Second, Third, & Fourth Floor **29 Westmoreland** Third & Fourth Floor	ICOT	4,482	€ 100,000	10/2/2026	9/2/2041	9/2/2036	Stepped rent: €100,00 for years 1-5 and €110,000 for years 6-10
29 Westmoreland St							
Ground Floor & Basement	Charlies Restaurant	2,767	€ 90,000	1/7/2025	30/6/2045	30/6/2035	5 yearly OMRR
First & Second Floors	Anderson & Gallagher	2,721	€ 57,000	1/4/2024	31/3/2034	31/3/2029	5 yearly OMRR
		12,839	**€ 341,000**				

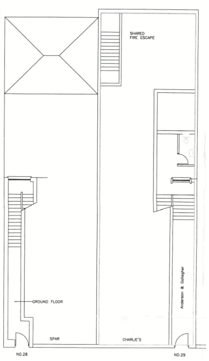
All measurements are approximate and are to be independently verified by interested parties. Please refer to the dataroom for floor plans.

Floor Plans

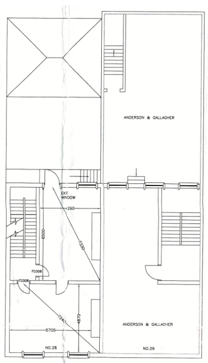
Basement



Ground



First



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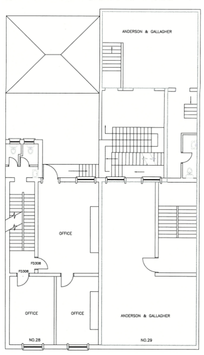

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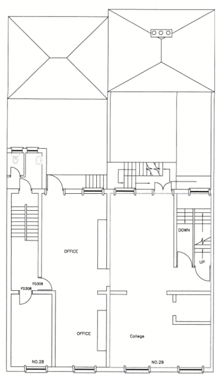

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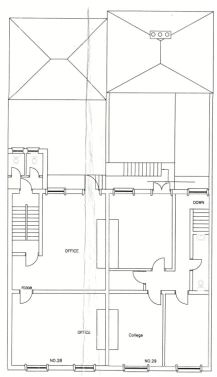

Title
We understand that the property is held under Freehold title.

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BER EXEMPT

Viewings
Strictly by appointment with Colliers

Dataroom
https://28-29-westmoreland-street.com

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Colliers

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