

Argyle Square

Morehampton Road, Donnybrook, Dublin 4

FOR SALE

PRIME DUBLIN 4 OFFICE INVESTMENT OPPORTUNITY

Lisney | COMMERCIAL
REAL ESTATE

Investment Highlights

- Prime Dublin 4 office investment opportunity.
- Net initial yield of 5.93%, with a reversionary yield of approx. 6.83%
- Multi-let property comprising seven self-contained office units extending to approximately 805 sq. m (8,671 sq. ft NIA), together with approximately 76.1 sqm (819 sq. ft) of lower-ground-floor stores.
- Six office units are currently leased, with one vacant office unit and vacant stores offering immediate leasing and value-enhancement potential.
- 14 dedicated surface car parking spaces.
- Diversified tenant and income profile, with a weighted average unexpired lease term (WAULT) of approximately 3 years.
- Open-market rent review provisions across the occupational leases.
- All occupational leases are held on full repair and insuring (FRI) terms.
- Freehold title.





FOR IDENTIFICATION PURPOSES ONLY

The Location

Argyle Square occupies a prominent position just off Morehampton Road in the heart of Donnybrook, one of Dublin's most established and sought-after commercial locations.

Located approximately 2 km south of Dublin city centre, the property enjoys excellent connectivity to the city centre, Ballsbridge, Ranelagh and the wider Dublin road network via the N11 and M50. Numerous Dublin Bus services operate nearby, while the Luas Green Line at Ranelagh provides convenient access across the city.

Donnybrook is an established commercial location accommodating a broad range of professional occupiers, embassies and corporate headquarters. The immediate area offers an extensive selection of cafés, restaurants, shops and convenience amenities, reinforcing its appeal as a prime location.





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Description

Argyle Square is a well-presented office investment comprising seven self-contained office units extending to approximately 813.5 sq. m (8,756 sq. ft NIA), together with approximately 76.1 sq. m (819 sq. ft) of lower-ground-floor stores.

The accommodation is arranged over-ground and first-floor levels, with individual office units ranging from approximately 77.7 sq. m (836 sq. ft) to 195.3 sq. m (2,102 sq. ft).

Six office units currently generate rental income, while one office unit is vacant. There is also a lower-ground-floor storage unit extending to approximately 76.1 sq. m (819 sq. ft), which is currently vacant. The multi-let configuration provides tenant diversification together with asset-management potential through future leasing activity and rental reversion.

The property also benefits from 14 dedicated surface car-parking spaces allocated among the occupational units - a notable amenity within this Dublin 4 office location.

The property is zoned 'Z4: Key Urban Villages/Urban Villages' under the Dublin City Council Development Plan 2022 – 2028.





Tenancy Details

The property comprises six income-producing office units, one vacant office unit and vacant lower-ground-floor stores. The tenancy schedule is set out below.

Unit	Tenant	Area (sqft NIA)	Car spaces	Annual Rent	Lease Commencement	Lease Length	Break Option	Expiry
0	Vacant – stores	819	1	—	N/A	N/A	N/A	Vacant possession
1	Swords Security Events Services Limited	1,244	2	€35,000	24 July 2025	10 years	23 July 2030	23 July 2035
2	Paul Brady and John Kilroy t/a Brady Kilroy Solicitors	1,139	1	€32,500	6 November 2024	10 years	5 November 2029	5 November 2034
3	Scream Limited t/a Win Win Group	2,102	3	€47,500	24 November 2024	5 years	None	23 November 2029
4	Hibernian Cellular Networks Ltd	1,516	2	€37,500	12 April 2021	10 years	Any time after 12 April 2024, subject to 9 months' notice.	11 April 2031
5	Vacant office unit	1,088	2	—	N/A	N/A	N/A	Vacant possession
6	Kevin Kelly (Interiors) Limited t/a Julianne Kelly Interiors	836	2	€20,000	1 December 2024	10 years	30 November 2029	30 November 2034
7	Donagh McGowan t/a Donagh McGowan Solicitors	830	1	€20,000	1 July 2020	10 years	None	30 June 2030
		9,574	14	€192,500				

The occupational leases are held on full repair and insuring terms and provide a diversified income profile. Rent reviews are linked to open-market rental value provisions within the occupational leases.







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Method of Sale

The property is being offered for sale by private treaty.

Selling Agents

Viewings are strictly by prior appointment through the sole selling agent, Lisney.



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Any intending purchaser(s) shall accept that no statement, description or measurement contained in any newspaper, brochure, magazine, advertisement, handout, website or any other document or publication, published by the vendor or by Lisney, as the vendor's agent, in respect of the premises shall constitute a representation inducing the purchaser(s) to enter into any contract for sale, or any warranty forming part of any such contract for sale. Any such statement, description or measurement, whether in writing or in oral form, given by the vendor, or by Lisney as the vendor's agent, are for illustration purposes only and are not to be taken as matters of fact and do not form part of any contract. Any intending purchaser(s) shall satisfy themselves by inspection, survey or otherwise as to the correctness of same. No omission, misstatement, misdescription, incorrect measurement or error of any description, whether given orally or in any written form by the vendor or by Lisney as the vendor's agent, shall give rise to any claim for compensation against the vendor or against Lisney, nor any right whatsoever of rescission or otherwise of the proposed contract for sale. Any intending purchaser(s) are deemed to fully satisfy themselves in relation to all such matters. These materials are issued on the strict understanding that all negotiations will be conducted through Lisney. Please note we have not tested any apparatus, fixtures, fittings, or services. Interested parties must undertake their own investigation into the working order of these items. All measurements are approximate and photographs provided for guidance only. Lisney PSRA No. 001848.