



1-6 Guild Court, Amiens Street, Dublin 1: guiding at €1.05 million



Ballintaggart House, Dingle, Co Kerry: guiding at €2.1 million



Grand Canal House on Columcille Street in Tullamore, Co Offaly

Potential rich pickings at upcoming BidX1 auctions

Two online sales this month include a mixed-use property in Blackrock, Co Dublin and a wedding venue with views over Dingle Bay



Donal Buckley

As many as eight lots with €900,000-plus guide prices will be among the 220 properties which BidX1 will offer in two online auctions this month.

The most valuable lots will be among the 25 mainly commercial and investment properties offered on Thursday, June 18. The following week on Thursday, June 25, about 200 mainly residential lots will be offered ranging in price from €15,000 to around €500,000.

Both auctions will also feature lots with prices reduced from when they were previously for sale.

A mixed-use property at 27-29 and 31-33 Carysfort Avenue in Blackrock in south Co Dublin is among some of those with price reductions. Last December, it was guiding €2.1 million and then in February of this year it was at €1.7 million. Now, for this auction, it is guiding €1.4 million.

Adjoining each other, the two premises extend to about 956 square metres and include the former Dark Horse

pub as well as the office of Churches Estate Agents. They currently generate €148,800 in combined annual rent, which would equate to a net initial yield of 10.3 per cent.

The vacant pub, which extends to about 353 square metres, has seen its drinks licence lapse. Upstairs in this section, there are two apartments.

The part of the lot at 27-29 Carysfort Avenue extends to three storeys and accommodates a ground floor office/retail unit, together with nine office suites overhead. Over Churches, two out of nine small office units are tenanted.

The most valuable lot in the auction is Ballintaggart House, with views over Dingle Bay, which is guiding €2.1 million. A well-known wedding venue, it includes a five-bedroom guesthouse, 12 holiday homes, stables and staff living quarters. With almost 20 acres, it may also have potential for further development.

A group of seven houses and one apartment dispersed across north County Dublin have a combined €1.95 million guide price. Five units are occupied with combined annual rents totalling €55,440 while three houses are vacant. Four units are located in Swords including two ad-

joining terraced houses. The others are in Skerries, Lusk, Rush and Balbriggan.

Auctioneer Jonathan Fenn estimates that they have potential to generate yearly rents of €157,200.

A portfolio of five Dublin apartments has a €1.1 million guide price. Situated in a number of locations, they range in size from 49 to 70 square metres. Each of the vacant units are dispersed between Tallow Hall, Belgard Square, Tallaght, Dublin 24; Westend Village, Blanchardstown, Dublin 15; Valencia House, North Circular Road, Dublin 7; and the Bridge complex, Shankill, Dublin 18.

Another of the units, a one-bedroom property at Cameron Court, Cork Street in Dublin 8, generates rent.

In Dublin city centre, an investment comprising six adjoining retail units with a €1.05 million guide price could generate a net initial yield of 8.54 per cent. Known as Units 1-6, Guild Court, Amiens Street, Dublin 1, they are facing the Connolly Luas stop and the IFSC.

Fully let to five tenants, they generate €99,600 in annual rent, and three of the tenants have upward-only rent reviews. Leases have expired with the other two tenants.

Each unit opens on to the street, and

their combined floor areas extend to 274 square metres. A Paddy Power betting shop occupies two of the units.

An end-of-terrace investment at 41 James's Street, Dublin 8, has had its guide price reduced from €1.3 million to €950,000. It generates annual rent of €61,800 from a retail unit and one of its three apartments. This equates to a net initial yield of 5.5 per cent.

Two of its two-bedroom duplexes are vacant. The retail unit is let to Tranan Holdings (Two) Ltd, trading as Next Door off-licence, with upward-only rent reviews.

A mixed-use property at 67 Camden Street, Dublin 2, has had its guide price reduced from €650,000 to €595,000. Extending to 170 square metres over a basement and ground floor retail unit and two upper floors of offices, it generates €50,000 per annum from two tenants and offers a 7.5 per cent net initial yield.

At Liscarton Industrial Estate in Navan, Co Meath, a €1 million price is quoted

for two warehouse buildings with combined floor areas extending to almost 950 square metres on an 8.3 acre site which is zoned industrial.

In Tullamore in Co Offaly, a commercial investment known as Grand Canal House on Columcille Street has a €750,000 reserve. Comprising a three-storey office building together with four ground floor retail units, it extends to 1,368 square metres.

Annual rent of €77,040 is generated from three tenants: Edgewater Medical, Rehab Group and Canton Regent Chinese Restaurant. Rents could be increased by letting out the two vacant ground floor retail units and the entire first floor. It also comes with 16 on-site car spaces.

A development site, known as the former Bay View Hotel, at the Mall in the centre of Wicklow town has a €750,000 guide price. It includes a number of buildings, and benefits from frontage onto two streets in the town.

For more details, visit bidx1.com.

The site of the former Dark Horse pub in Blackrock, south Co Dublin

CIS CONSTRUCTION INFORMATION SERVICES

Round-up

A summary of the biggest building projects and deals going on around the country

€120m East Road mixed use scheme in Dublin 3

Dublin contractor Glenveagh Properties has commenced works on Block 1 and Block 2 of a 554-unit apartment development at 1-4 East Road in the East Wall area of Dublin 3. The €120 million apartment scheme includes the construction of a mixed use development with a gross floor area of about 52,769 square metres, (excluding below podium parking areas), laid out in nine blocks, over two separate podiums. The blocks range in height from three to 15 storeys to accommodate 554 apartments, commercial/enterprise space, three retail units, a foodhub/café/exhibition space, a residential tenant amenity, a crèche and a men's shed.



1-4 East Road, East Wall, Dublin 3: work started by Glenveagh Properties

€27m depot, warehouse and workshops in D11

A successful tenderer has been selected for a €27 million operations depot development at the North City Operations Depot on St Margaret's Road in Ballymun, Dublin 11. Subject to funding, the contract will be awarded in late summer of this year. The development includes the construction of a new operations depot and civic amenity site to include a four-storey office building with staff welfare and canteen facilities, a bin store, plant areas and a first floor external terrace (totalling some 4,963 square metres). The site will also include a central stores warehouse building and workshops.



Royal Canal Park, Dublin 11: green light for fourth phase of work

€17m Westland Row college extension

Purcell Construction has begun works on a €17 million college extension at Westland Row in Dublin 2. Works include a six-storey extension to the Royal Irish Academy of Music and is expected to take in the region of 18 months to complete. The extension will make room for an opera studio, lecture theatre, research rooms, practice rooms, teaching rooms, a music technology hub, costume and props room, library, records room, staff room, recital hall, green room, box office and cloak room, sound and lighting



The Royal Irish Academy of Music on Westland Row, Dublin 2: six-storey extension

room, backstage area and associated offices, waiting rooms/foyers, WCs, changing rooms, ESB, plant rooms and all associated circulation space.

Go-ahead for Phase 4 at Royal Canal Park

Developer Ballymore Group has been granted a strategic housing development application for a 435 unit residential development located at Royal Canal Park in Dublin 11. The application will act as Phase 4 of the overall project and will consist

of 218 one-bed and 217 two-bed apartments.

Cairn Homes's €13m D17 scheme underway

Cairn Homes has started works on the first phase of a €13 million housing development located at Parkside in Dublin 17. Phase 1 will comprise 48 units and the overall project will total some 96 units. Works are expected to take in the region of 24 months to complete.

Bam to build €22m N56 road scheme

Contractor Bam in Co Kildare has been appointed for the construction of the N56 Dungleigh to Cloghboyle Road scheme. The €22 million scheme will include the construction of about 7.1km of standard single type 3 carriageway forming the N56 National Secondary road, one regional road totalling about 0.15km in length, and three local roads totalling some 0.2km in length, associated direct accesses and cycle-way provisions, and two structures.

*The costings on these projects are indicative and are based on a price per square metre for shell and core only. Construction Information Services (CIS) Ireland supplies real-time information on construction projects from early planning to on-site stages. For more information, visit cisireland.com or call 01-2999200



The site of The View's initial office space on the site of a former restaurant in Malahide, north Co Dublin

New arrival in co-working market puts staff wellbeing as top priority

BY TINA-MARIE O'NEILL

A recent study conducted by research foundation Eurofound has revealed that, prior to the Covid-19 lockdown, the average person in the greater Dublin area spent two hours every day commuting to and from their workplace. The View is here to change that.

Leading the path towards a new way of working, The View's aim is to make personal wellbeing a priority. The latest arrival to Dublin's co-working market offers stunning, contemporary spaces in the suburbs of the city, making it easier for employees to work closer to where they live and so have a better work-life balance.

The View's initial space is located in the picturesque village of Malahide, in the premises commonly known to locals as the old Cruzzo restaurant, which boasts unobstructed sea views of the marina and Lambay Island.

The View has been tailored to the world's ever-changing working landscape, something that is more important than ever before, following the outbreak of Covid-19. As the vast majority of the population is now working from home, the option to step outside and work locally is a welcome one.

Emma-Jane Donlon, general manager of The View, said: "We are delighted to be in a position to finally reveal The View Malahide. Designed to an impeccable standard, the stunning office space offers a balanced lifestyle for the modern-day worker.



The View offers private offices with their own HVAC systems



The company says its ethos is focused on quality of life

"The office space is based on the concept that people can work well, if not better, close to home," said Donlon. "Due to the significant impact of Covid-19 on our personal lives, employees are now feeling the need, more than ever, to separate work and family home life – subsequently making The View a very attractive choice for many."

"With restricted travel comes reduced travel costs, so some employers have redirected funds to support employees to work in spaces that better suit their needs. We are seeing business owners;

company directors and senior managers snap up our single occupancy private offices, which are now booked for the next 12 months.

"Our plan is to establish the suburban coastal model and recreate it to meet the rising demands of remote workers and adapting companies."

As a response to Covid-19, The View offers private offices with their own HVAC (heating, ventilation, and air conditioning) systems and dedicated desks with spacing of more than two metres per person, and every workspace has access to open air spaces and balconies.

The training and conference rooms can accommodate groups of up to 30 and 12 people respectively. But these will not be available to book until restrictions are eased. The View's Business Cafe, which has been created for members and their local business colleagues, will hold off on opening until regular eatery standards resume.

The small benefits scheme now in place in Ireland gives employers the ability to grant employees benefits in kind of up to €500 tax free. Rather than gifting employees a desk and a chair to add to a house that may not have enough space, employers are opting to gift the option of access to co-working spaces like The View which are close to their homes, according to Donlon. Companies can become members of The View from €33 per day and can allocate seats to employees as they wish.

According to Donlon, the company's ethos is focused on quality of life.

"Members believe that where you work plays a vital role in your mental wellness and productivity. With that in mind, we offer an idyllic and forward-thinking workspace for business minds to flourish. Our office spaces can transform your mood, mindset, and creativity by providing a distraction-free working environment with calming waterfront views," she said.

Membership of The View starts at €27 (ex-Vat) per day for a workspace and scales to €750 (ex-Vat) per month for a private one-person office. For more information, visit theview.ie.