

# Commercial Property

Property desk: T: 021 4802221, 4802113 E: property@examiner.ie

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Property editor: Tommy Barker

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## Planning notes

### Permission for 50 houses in Clonskeagh now appealed

■ Permission has been granted for 50 new homes at Clonskeagh, in south Dublin, but the case has been appealed.

An Bord Pleanála must now consider the application of Devondale Limited by next March, after receiving submissions from two third-parties. Dún Laoghaire Rathdown County Council approved the plans, which had been submitted last March for the 3.5-acre site at Bird Avenue.

The company originally sought permission for 54 homes, on the grounds next to The Maples and Churchfields residential estates, and the CUS Sports Pavilion ground of the Marist Fathers.

The mix of 42 houses and 12 apartments was the subject of a request for additional information, which was supplied and clarified during the summer, before the council granted conditional permission in September.

■ The development of an extension to a healthcare firm's existing facility, at an east Cork industrial estate, has been proposed in a recent planning application.

GE Healthcare Ireland Ltd has applied to construct a new innovation building over two floors, of a combined 1,300 square metres. It would be linked to the firm's existing building, at the IDA business park in Carrigrohilly.

■ The application also proposes demolition of a canteen, portable building and utilities store, and changes to the existing access road, to suit the planned extension.

■ The provision of an additional, 2,000 square-metre office at the Earlsfort Centre, near Dublin's Stephen's Green, has been rejected.

The plans were initially turned down by Dublin City Council in May last, but An Bord Pleanála has upheld that decision in a recent conclusion to the case.

In April, IPU plc and Casheal Fund plc had applied to the local authority for permission to add floors to two blocks of the existing development, which incorporates the Conrad Hotel, at Earlsfort Terrace.

But the council deemed that the increase in heights, to eight stories each, would breach the seven-storey limit for commercial properties in city planning policies.

An Bord Pleanála's planning inspection considered the evidence, including the applicants' claim that a 28-metre height restriction in city planning policy would not be breached, but stated that to grant permission would set an adverse precedent for acceding to similar proposals above seven storeys, in future.

■ The development of a scheme of 27 new houses has been approved for a Catholic diocese on the outskirts of Kilkenny City.

In an application last December, the diocese of Ossory proposed building the homes at Sion Hermitage, on Sion Road, in Kilkenny.

Kilkenny County Council requested further information on the plans, in February, and having received them, in July, a decision to grant permission issued last month.

■ The applicant initially applied in relation to aspects of the 22 conditions in early October, but the appeal has subsequently been withdrawn.

■ Cork County Council has been asked to permit a small housing scheme near Castlemartyr, in the east of the county.

In an application lodged earlier this month, Richard Forrest is seeking permission to build 12 detached houses and provide four, serviced residential sites at Mogeeley.

■ A new Lidl supermarket in Tallaght has got the all-clear from An Bord Pleanála, which had examined appeals from Tesco Ireland and others.

■ South Dublin County Council granted permission to Lidl Ireland for the food store, and 84 parking spaces, in May.

The works were proposed for a site of almost two acres, currently in use as parking associated with the Belgard Inn, on Old Belgard Road and Cookstown Road, just over a mile north of Tallaght town.

■ After considering third-party appeals, a planning inspector recommended permission be granted and the board has done so, with revisions to the conditions first attached to the council's approval.

■ After years of shutting down filling stations, a Cork Esso site on the North Ring Road at Ballyhooley Road has been earmarked for redevelopment, to include forecourt uses.

Siro Property Co Ltd seeks permission to develop a two-storey forecourt building to include a c.5,000 sq ft shop, cafe and drive thru.



Tunnel vision: Part of the former Mitsui Denman site at Little Island, by Cork's Jack Lynch tunnel has come on the market with an asking price of €2.2 million, having sold previously for €30 million. It holds scope for industrial, warehouse and business park development.

## Tunnel site for a dig-out

A 32-acre landbank "with scope to be the next Eastgate Business Park" has come for sale alongside the Jack Lynch Tunnel in Cork, right by where new roundabout junctions are proposed for the €100m Dunkathel interchange upgrade.

Sold at one stage for €30m, and now being disposed of for receivers KPMG, the 32-acre plot has an asking price of €2.2m, or €62,500 per acre for primarily set industrial/warehouse heartland territory – with possible higher end/office uses in coming years.

Part of the former 100-acre Mitsui Denman manganese dioxide manufacturing plant, it has already sold twice for redevelopment, but still remains fallow or, at least, brownfield, with heavy old plant removed.

The Little Island lands occupied for decades by Mitsui Denman made €15 million in 2003, acquired by SWS and South Coast Transport, who outbid development interests at the time.

South Coast Transport company had planned to use its EPA waste licence and ponds for construction and demolition waste during the height of the building boom.

Three years later, developers came back to the bidding fray for what was

### Tommy Barker SITEWATCH

seen as a superbly-sited landbank so close to the Jack Lynch Tunnel. In 2006, SWS and South Coast Transport sold 32 acres of their 100-acre purchase for €30 million to Howard Holdings, banked by EIS in a strong foray into the commercial market.

Howard planned to use it to decant port operations and bulk goods industries from Cork city's quays, to allow for city docklands renewal. By 2008, Howard Holdings had acquired major Cork docklands assets, including the former Pedcastle coalyard 11-acre site at the Marina for what was described as a "transformational" €1bn scheme called Atlantic Quarter with a 30-storey tall centrepiece.

Now, the Little Island former Mitsui site that was to play a key part in that vaunting docks renewal ambition is being sold via estate agent Brian Olden of Cohalan Downing for receiver Kieran Wallace of KPMG. It is to be sold by



The 32-acre landbank, adjacent to the Jack Lynch Tunnel, is described as having potential to be "the next Eastgate Business Park".

tender by December 31, 2015; at the €2.2m guide a diverse variety of interest is expected to be shown.

There's finally a pick-up in industrial demand in the Cork region, though building values are still low and below replacement cost in most cases, so this will be a future play for some bidders.

There's a scarcity of high-bay warehousing, while the adjacent Eastgate

Business Park is close to full occupation, and buildings are being completed at nearby parks such as Wallingstown, Harbour Point and Courtstown – where DE Schenker last year bought a 80,000 sq ft unit for €4 million.

Cohalan Downing describes the site as "a recognised industrial hub with a pivotal location and excellent road network." ■ Details: Cohalan Downing 021-4277717

## International Property Consultants

Savills Cork  
+353 (0) 21 427 1371  
cork@savills.ie

Savills Dublin  
+353 (0) 1 618 1300  
commercial@savills.ie

Savills Belfast  
+44 (0) 28 9026 7820  
belfast@savills.ie

savills

### Restaurant Investment Opportunity



### For Sale by Private Treaty

On the instruction of Eoin Ryan, Receiver, HLB McKeogh Gallagher Ryan Accountants

### The Cornstore Restaurant, 40 Cornmarket Street, Cork

- 4 bay double height corn market constructed in the 1740's and renovated / reconstructed in 1843
- Ground floor extends to approx. 165 sq m (1,776 sq ft)
- First floor extends to approx. 176 sq m (1,894 sq ft)
- Currently held on a 35 year lease by Coal Quay Restaurants from 1 May 2007 at a current rent of €102,000 pa
- Tenants not affected
- BER Exempt



Contact Niall Guerin +353 (0) 21 480 6340  
Chris O'Callaghan +353 (0) 21 490 6123

niall.guerin@savills.ie  
chris.ocallaghan@savills.ie

### Office Investment



### For Sale by Private Treaty

Block C, Heritage House, Mahon, Cork

- The property comprises a 3 storey office building currently occupied by The Commissioners of Public Works Ireland
- The building forms part of a larger purpose built office building
- Let under a 20 year and 1 day lease from January 2003 with a passing rent of €140,000 pa
- The property extends to approx. 1,136.40 sq m (12,232 sq ft) over 3 floors
- Tenants not affected
- BER No. available on request

Contact Chris O'Callaghan +353 (0) 21 490 6123  
Isobel O'Regan +353 (0) 21 490 6344

chris.ocallaghan@savills.ie  
isobel.oregan@savills.ie