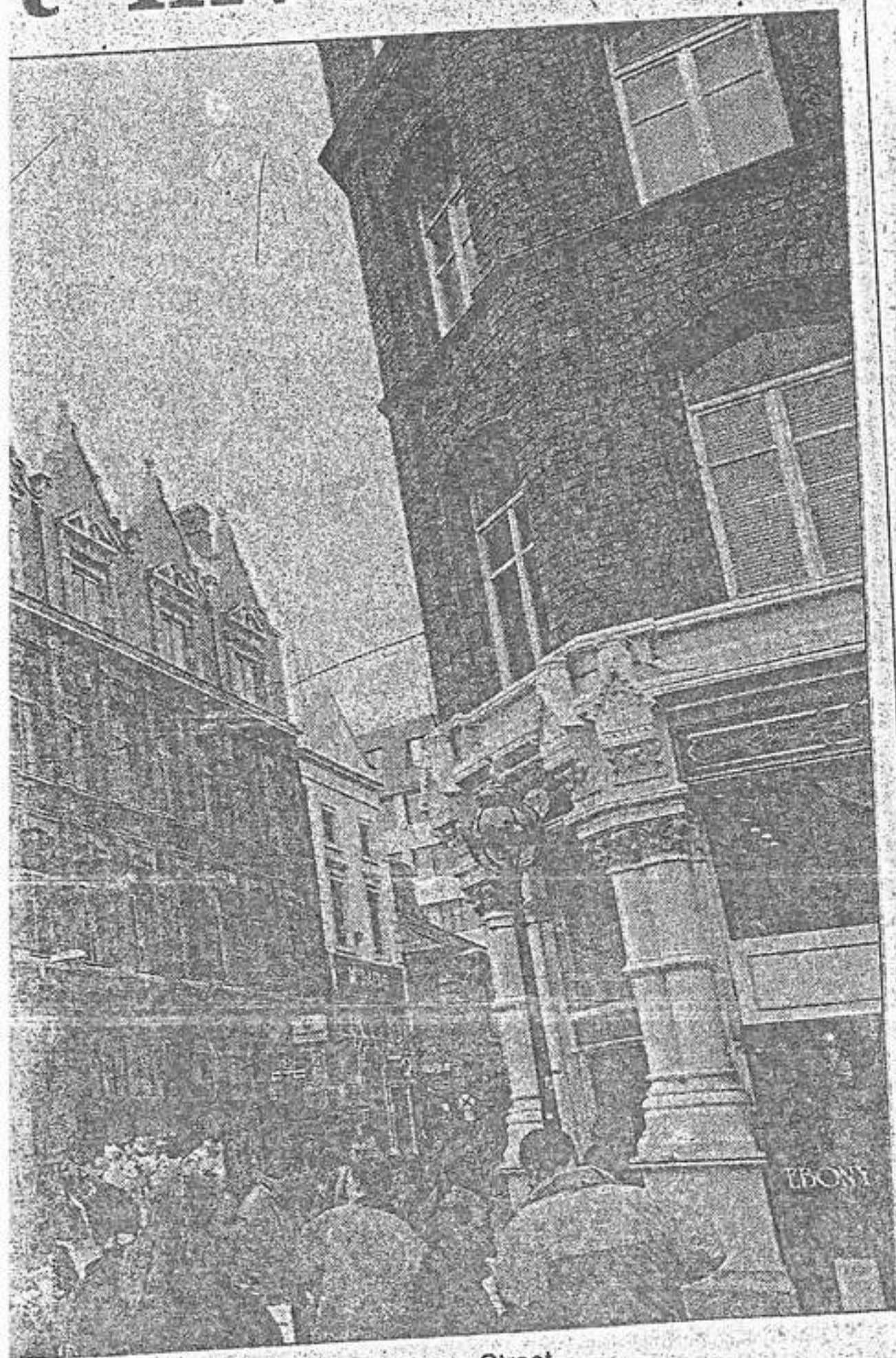


# COMMERCIAL PROPERTY

# 5.

EDITED BY JACK FAGAN

## Investment



Junction of Grafton Street and Harry Street.

premises which is agents. single The year 1993. Number 109 Grafton Street was sold by the Prudential Life. Two other investment properties offered for sale last year have now been withdrawn from the market. Royal Assurance sought £4.5 million for 75 and 79 Grafton

Street which is rented by Bewleys at £183,000 per annum. It is understood the company withdrew the property until Hamilton Osborne King completes a rent review with Bewleys.

### Henry Street leasehold sold for £75,000

FIELD'S Jewellers has paid key money of £75,000 for the leasehold interest in a shop at 30 Henry Street, alongside the GPO Arcade in Dublin 1.

Douglas Newman Good had been quoting a premium of £100,000 for the premises which has been occupied by Chicago Fashions. The shop, which has 1,000 square feet at street level and 900 square feet in the basement, is currently rented at £102,000 per year. Costello Commercial represented Field's which also has retail outlets in Grafton Street, the ILAC Centre and The Square in Tallaght, Dublin 24.

### £650,000 paid for new Limerick shop

HICKEYS Fabrics has paid a price in the region of £650,000 for a shop unit in Cruises Street Shopping Centre which is under construction in Limerick.

Unit 33 will have 1,500 square feet at street level, another 1,600 square feet of retail space on the first floor and 1,300 on the second floor which will be used mainly for storage and as a staff canteen.

The sale is the first to be announced in the £16 million shopping and residential development being carried out by the British group, Bryant Properties.

Hickeys, which was represented by Finnegan Menton, has another shop in William Street, Limerick, as well as three in Dublin, two in Cork and one each in Galway and Waterford.

Cruises Street will be pedestrianised and will include 55 shops and 20 apartments. Hamilton Osborne King and Chessar Auctioneers are currently in negotiation with a number of investors to sell the apartment block which is expected to make in the region of £1 million.

Bryant has already sold its interests in the 300-space multi-storey car-park to a Limerick businessman who will be able to avail of tax concessions offered in this designated area. Cruises is due to open for business in October and is expected to hit business at the two large shopping centres on opposite sides of the city.