35 Henry Street

DUBLIN 1, D01 WC52

Prime High-Street Retail Investment

FOR SALE BY PRIVATE TREATY

TENANT NOT AFFECTED

TWM

Prime Retail Investment Opportunity on Ireland's Premier High-Street

INVESTMENT OVERVIEW

- **Property:** 35 Henry Street, Dublin 1, D01 WC52
- **Location:** Henry Street is the go-to destination for high street brands with approx. 30 million visitors a year, it is amongst the most visited retail destination in Europe
- **35 Henry Street** benefits from a prime pitch just 40 metres from the junction of Henry Street and O'Connell Street
- **Tenancy:** Fully let to Three Ireland (Hutchison) Limited on a 25-year FRI lease from November 2006 with upwards only rent reviews
- **Annual Rent:** €425,000 per annum
- **5.54 Years WAULT** as of 29/04/2026, Expiry 12/11/2031
- **Accommodation:** Four storey over basement extending to 248 sq.m (NIA) / 2,671 sq.ft (NIA), 487 sq.ft ITZA
- **Title:** Long Leasehold
- **Guide Price:** €4 million reflecting attractive NIY of 9.66% (after standard purchaser's costs of 9.96%)

LOCATION & CONNECTIVITY

35 Henry Street occupies a prime position on Henry Street, Dublin's premier north-city retail pitch and one of the two dominant shopping streets in the capital. The street forms the core of the north-side retail circuit linking O'Connell Street, Mary Street and Capel Street, benefiting from sustained high footfall levels and strong retail trading fundamentals.

The location is underpinned by excellent transport connectivity, with the Luas Red Line (Jervis and Abbey Street) and Luas Green Line (O'Connell Street) all within short walking distance. The area is also served by a dense network of Dublin Bus routes, with Connolly Station and Busáras close by, and Heuston Station accessible via the Luas Red Line, ensuring city and nation-wide accessibility and a broad consumer catchment.

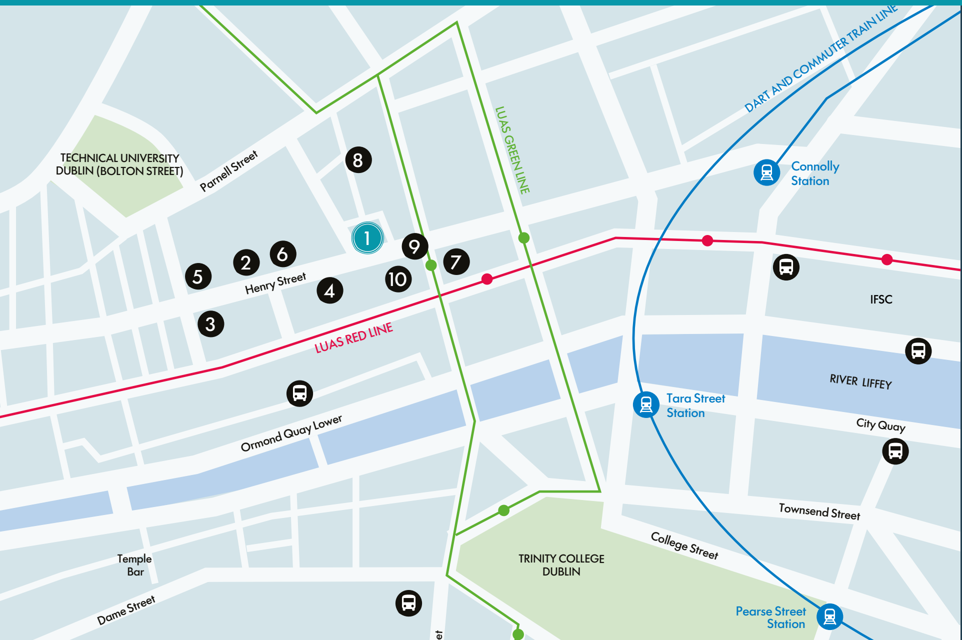
Henry Street is recognised as one of Ireland's strongest retail locations, anchored by Arnotts Department Store and supported by a critical mass of national and international occupiers including Dunnes Stores, Penneys flagship, Zara's store redevelopment and expansion, JD Sports, Foot Locker, River Island and Marks & Spencer. The ILAC Centre and Jervis Shopping Centre further reinforce the pitch, with new international retailer entrants Normal and New Yorker driving scale, dwell time and spend. The street consistently records some of the highest footfall levels in the Irish retail market, supporting long-term rental sustainability.

Henry Street benefits from approximately 30 million visitors per annum, placing it amongst the most visited retail destinations in Europe.

35 Henry Street is positioned alongside key tourist attractions such as the Spire and GPO, along with many historical sites and the world renowned Trinity College Campus.

The investment profile of the location has been further enhanced by significant regeneration across the north-city core, most notably the Clerys Quarter redevelopment on O'Connell Street, which has reintroduced flagship retail, offices, hospitality and leisure uses. Ongoing public-realm and regeneration initiatives in the wider city centre continue to underpin Henry Street's position as a core Dublin retail investment, offering durable income, strong occupier demand and long-term liquidity.

Furthermore, the wider area is expected to benefit from Hammerson's Dublin Central redevelopment, a large mixed-use project planned across a 2.2-hectare site bounded by O'Connell Street, Parnell Street, Moore Street and Henry Street. The scheme includes office space, homes, hotels, retail and leisure spaces, along with works to connect to the planned MetroLink station on O'Connell Street.



1. **35 Henry Street**
2. Ilac Shopping Centre
3. Jervis Shopping Centre
4. Arnott's
5. Penneys
6. Zara
7. Clerys Quarter
8. Dublin Central
9. The Spire
10. The GPO

TENANCY

The building is fully let to Three Ireland (Hutchison) Limited, trading as Three Ireland, which has occupied the property since 2006.

The lease runs for 25 years from the 12th of November 2006 on a FRI lease. The passing rent is €425,000 per annum, with the benefit of upwards only rent reviews five yearly. The next rent review is due on the 13th of November 2026.

Tenancy Summary:

Sector	Tenant	Lease	Expiry	WAULT (Yrs)	Break	Review Date	Review	Passing Rent
Retail	Three Ireland (Hutchison) Limited	25 x 5	12/11/2031	5.54	n/a	13/11/2026	Upwards only	€425,000

*WAULT Calculated as of 29/04/2026
*Lease areas extend to 2,979 sq.ft

TENANT COVENANT

Three Ireland is Ireland's largest telecommunications provider, serving over 1.7 million customers. The company is owned by CK Hutchison Holdings and significantly expanded its Irish business following the acquisition of O2 Ireland in 2013. Three employs approximately 1,200 people nationwide and operates 34 directly managed retail stores.

The current tenant entity is *Three Ireland (Hutchison) Limited*, who have a Dun and Bradsheet (D&B) rating of 5A2. The tenant entity reported turnover of over €630 Million in their most recently published accounts.


Home Broadband

Accessories edit

PROPERTY DESCRIPTION

The property comprises a four-storey over basement building extending to a total net internal floor area of 248 sq.m (2,671 sq.ft). It occupies a prominent position on Henry Street, one of Dublin's best known and most heavily frequented retail streets. Three Ireland has completed a major refurbishment of the shop, underlining the importance of this location to its retail network.

35 Henry Street operates as a flagship store for Three Ireland (Hutchison) Limited, with the upper floors used for staff training and wellness. This reflects the property's central location and ease of access

With frontage of 5.63 metres (17.6 feet), the property has excellent exposure onto Henry Street.

The ground floor retail space has been fully refurbished by Three Ireland (Hutchinson) Limited, with 861 sq.ft of net internal area currently in use. The property has 487 sq.ft ITZA.

The basement is used as a storage area, while the first, second and third floors comprise staff training rooms, break rooms and a wellness room, alongside toilets and kitchenettes.

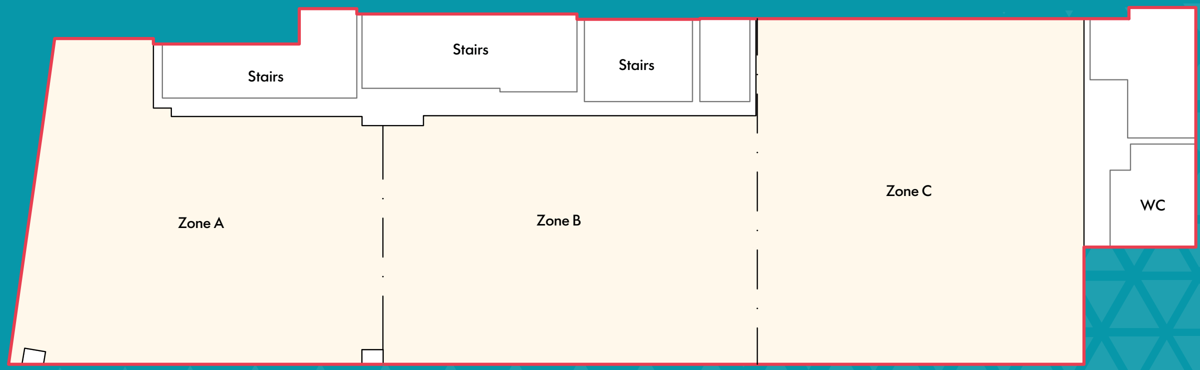
The basement and upper floor areas combine to extend to 1,809 sq.ft (NIA).

FLOOR PLANS & AREA SCHEDULE

Floor	Use	Area (sq.m)	Area (sq.ft)
Ground	Shop	80.0	862
Basement	Stores	48.3	520
First	Office	39.7	427
Second	Office / Stores	48.6	523
Third	Stores	31.5	339
Totals		**248.1**	**2,671**

*Source: Hollis Area Referencing Report, 2023

*Lease areas extend to 2,979 sq.ft



GROUND FLOOR

CONTACT & VIEWING INFORMATION

Agent:

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Fleming Court, Fleming's Place,
Dublin 4, D04 N4X9

Method of Sale: For sale by Private Treaty

Title: Long Leasehold, 500-years from 9 September 1918

VAT: The sale is not expected to be subject to VAT

BER: BER D1 BER No: 800915779

Data Room: Details of Legal Data Room available on request from Agent.

Solicitor Details: Neil Bourke, Addleshaw Goddard, +353 1 202 6416, n.bourke@aglaw.com

Guide Price: €4 million, equating to an NIY of 9.66% (after standard purchaser's costs of 9.96%).

Viewings: Strictly by prior appointment with sole agent TWM.

LEGAL DISCLAIMER

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1. These particulars are set out as a general outline only for the guidance of intending purchasers and do not constitute an offer or contract or any part thereof and none of the statements contained in the particulars as to the property are to be relied on as a statement or representation of fact.
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5. VAT may be payable on the purchase price.