

PROJECT ABBNEY



Rare Provincial Irish Hotel Investment Portfolio Opportunity



PROJECT
ABBEY

Investment Highlights

Project Abbey presents an exceptional opportunity to acquire two of Ireland’s best regional city centre hotels, comprising the Kilkenny Ormonde Hotel, its adjacent 725 space multi-storey car park and the Absolute Hotel in Limerick.

Spanning 217 keys in total and located amidst numerous strong corporate and leisure demand drivers, these exceptional assets offer a rare foothold into the prime urban markets of Kilkenny and Limerick City.



Prime Regional Locations

Occupying coveted city centre locations in Kilkenny & Limerick, with high barriers to entry



Strong In Place Cashflow

Growing portfolio revenue (€15M in 2024), consistently high performing assets, with further upside remaining



Three Purpose Built Assets

Totalling 217 modern keys and 765 car parking spaces across 3 properties



Exciting Performance Growth

Portfolio revenue forecast to reach €16M in 2025, with numerous value add initiatives still available



Robust Hotel Markets

Kilkenny & Limerick hotel market RevPAR grew by 4% & 3% in 2024 respectively



Clear Development Potential

Numerous opportunities to add new hotel keys, repurpose spaces and indeed rebrand assets if so desired

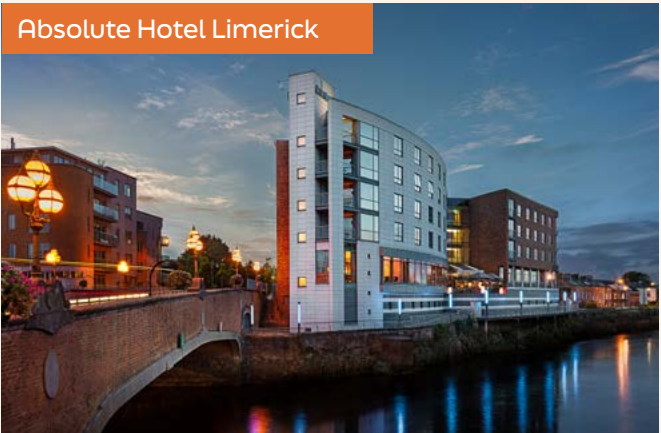
Kilkenny Ormonde Hotel



Ormonde Street Car Park



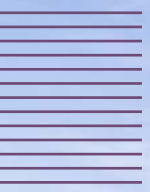
Absolute Hotel Limerick



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Kilkenny Ormonde Hotel & Ormonde Street Car Park

Kilkenny



Kilkenny
Ormonde Hotel
Kilkenny City



Kilkenny Ormonde Hotel & Ormonde Street Car Park

Kilkenny

Nearby Attractions

- | | |
|----|---------------------------------|
| 1 | Kilkenny Ormonde Hotel |
| 2 | Ormonde Street Car Park |
| 3 | Kilkenny Castle |
| 4 | Kilkenny Design Centre |
| 5 | Kilkenny Abbey Quarter |
| 6 | High Street |
| 7 | Smithwick's Expereince |
| 8 | St Canice's Cathedral |
| 9 | Rothe House & Gardens |
| 10 | The Black Abbey |
| 11 | MacDonagh Junction Station |
| 12 | St. Mary's Cathedral |
| 13 | St. Mary's Medieval Mile Museum |
| 14 | UPMC Nowlan Park |



The Kilkenny Ormonde Hotel and Ormonde Street Car Park are located in a **prime location**, right in the heart of Kilkenny City Centre. The two individual properties are located just west of High Street, the city's main thoroughfare and they are also situated just two minutes walk from the famous Kilkenny Castle, a major attraction which welcomes over 500,000 visitors a year.

Kilkenny Ormonde Hotel Kilkenny City

One of Kilkenny City's best located four star full service hotels, extending to 118 keys and including a significant conference & banqueting offering, in addition to the city centre's only full leisure centre and swimming pool.



A High Quality Kilkenny City Centre 4 - Star Hotel Offering



118
Generously
Sized Keys



Popular
Restaurant,
Café & Bar



**Conference
Centre**
With Extensive
Function and
Meeting Facilities



**Full Leisure
Centre**
Including Gym
& 21 Meter Pool
with over 1,000
members



**Former
Spa Area
and Nightclub**
capable of
monetisation



**Attractive
Courtyard**
On Lower
Ground Floor



**Coach
Parking**
On Site



Numerous
Development
Opportunities



#6 of 28
TripAdvisor ranking
(March 2025)





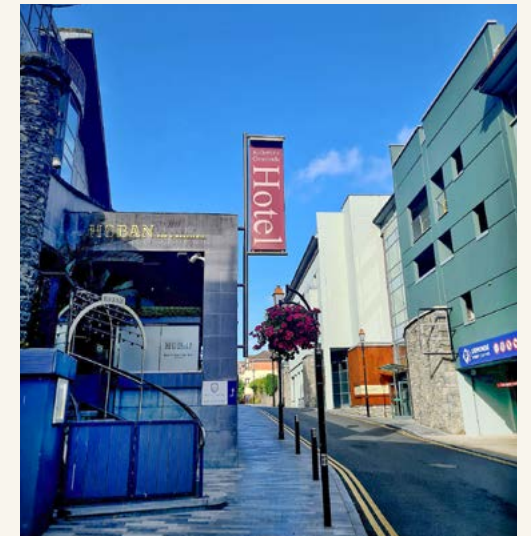
Ormonde Street Car Park Kilkenny City



Ormonde Street Car Park

Kilkenny City

A unique operational real estate asset, comprising one of the largest car parks in Kilkenny, containing 725 car parking spaces. The car park has an estimated reinstatement cost of €18M and boasts significant redevelopment potential to other uses (e.g. underutilised upper floors).





One Of Kilkenny City's Largest Multi-storey Car Parks



725
car parking
spaces



Open
364 days
(7am to 11pm)



Extensive
0.94-acre
acre city centre site



Refurbishment
Underwent a light
refurbishment in
2024



Benefits
from additional
car valet licence
income



Generates
additional mast
rental income



Upgrade
Underwent a
significant CCTV
upgrade in 2024



Huge
redevelopment
potential
given occupancy
levels



18,520 sq.m
Significant gross
floor area

PROJECT
ABBEY

Absolute Hotel

Limerick City



Absolute Hotel Limerick City

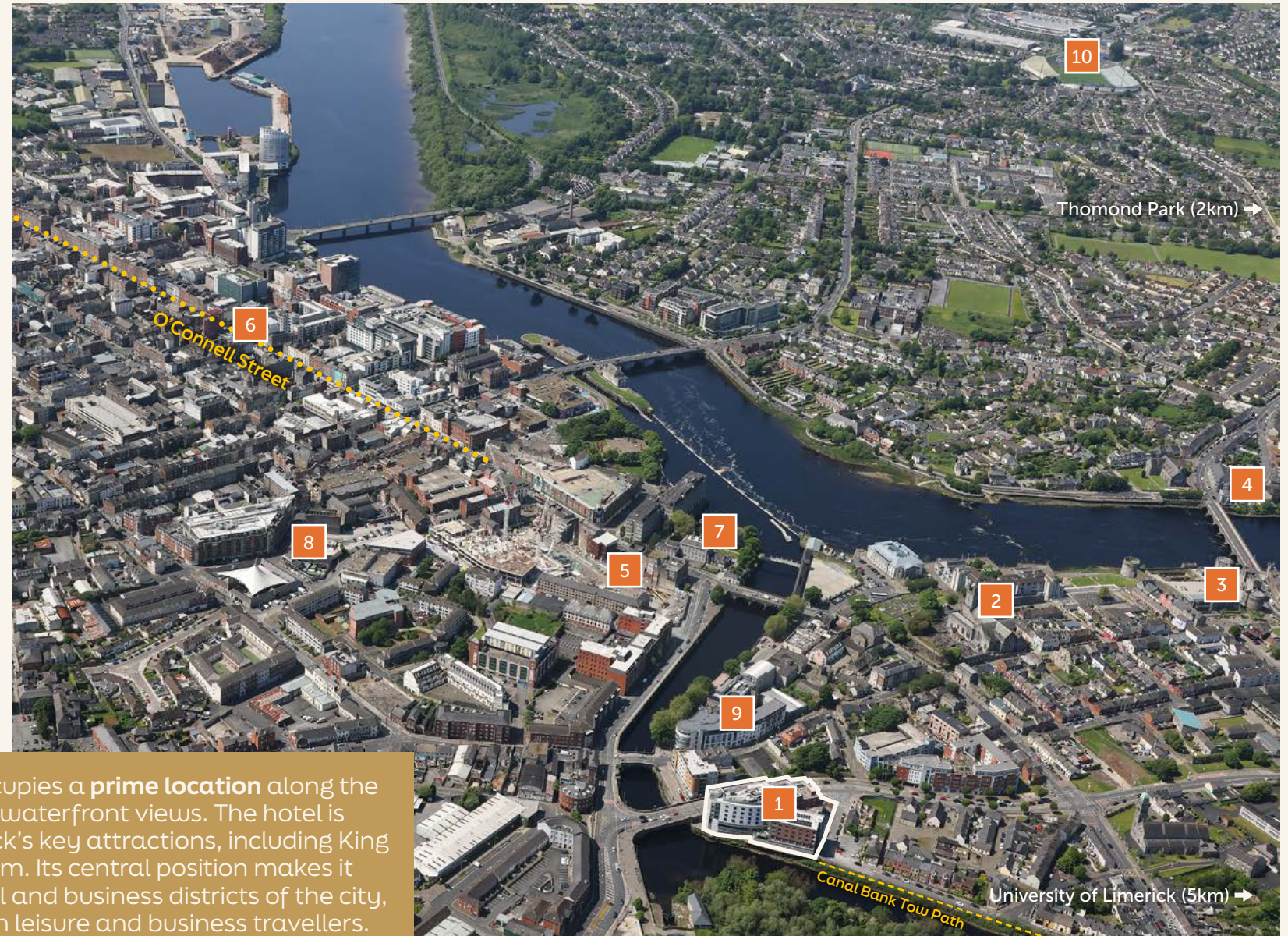


Absolute Hotel Limerick City

Nearby Attractions

- | | |
|----|--------------------------|
| 1 | Absolute Hotel Limerick |
| 2 | St. Mary's Cathedral |
| 3 | King John's Castle |
| 4 | Treaty Stone |
| 5 | Opera Centre Development |
| 6 | O'Connell Street |
| 7 | The Hunt Museum |
| 8 | Milk Market |
| 9 | Bons Secours Hospital |
| 10 | TUS Gaelic Grounds |

The Absolute Hotel in Limerick occupies a **prime location** along the Abbey River, offering picturesque waterfront views. The hotel is within walking distance of Limerick's key attractions, including King John's Castle and the Hunt Museum. Its central position makes it easily accessible to the main retail and business districts of the city, presenting an ideal choice for both leisure and business travellers.



Absolute Hotel Limerick City

One of Limerick City's best located and modern four-star hotels, extending to 99 keys and including an extensive service offering. The hotel also benefits from exciting potential to significantly expand the current guestroom stock, both internally and via a new extension (subject to planning permission).





A High Quality Limerick City Centre Hotel 4 - Star Offering



99
Generously
Sized Keys



Popular
Harry's
Restaurant & Bar



252 Sq.M
of meeting and
conference space



Views
Boasting
unrivalled river
views



40
Secure basement
car park spaces



**Limerick
Opera Centre**
development
nearby will drive
demand



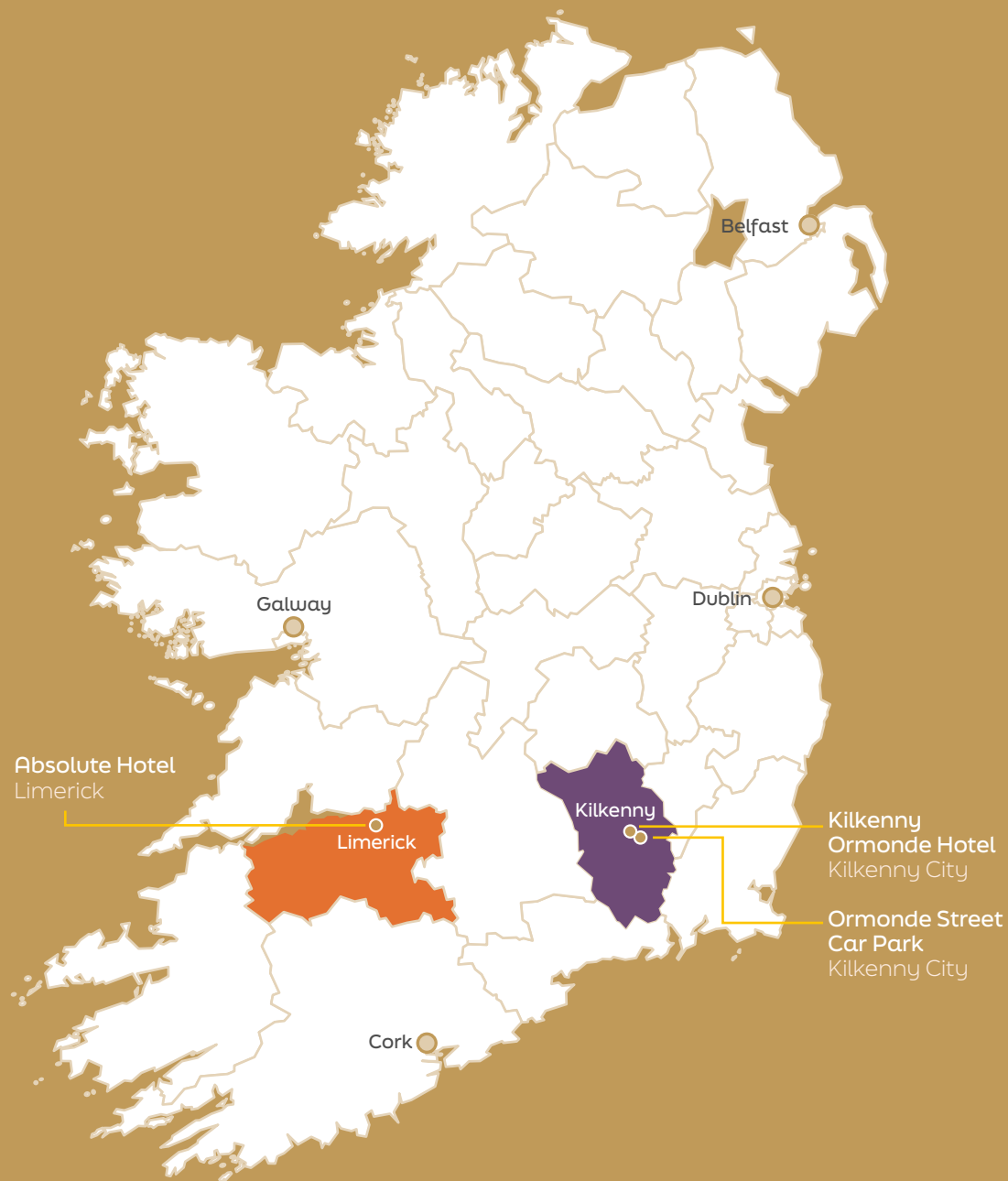
Strong
corporate demand
drivers in the area



Numerous
Development
Opportunities



#1 of 20
TripAdvisor ranking
(March 2025)



High Barrier To Entry Locations

Project Abbey comprises three high quality real estate assets including two hotels and a car park asset, with all 3 properties situated in very central and high barrier to entry urban locations which have very limited new supply pipelines.

The Irish cities of Kilkenny and Limerick are two vibrant and highly sought after hotel trading and investment markets and so, opportunities to acquire best in class hotel assets in these markets are coveted.

RevPAR in Kilkenny grew by 9% in 2023 and 4% in 2024, with the city experiencing continued strong leisure demand,

supported by its popular tourist attractions and strong events calendar. Corporate demand has also been growing in Kilkenny, with significant state investment in the Abbey Quarter plus private investment with Abbott and Tirlán recently investing in the city, for example.

RevPAR in Limerick grew by 20% in 2023 and 3% in 2024, whilst the city is undergoing significant regeneration. Furthermore, the Ryder Cup will be held at the nearby world famous Adare Manor Resort, in 2027. This will leave a positive lasting legacy and further drive demand and room rates in Limerick city.



PROJECT ABBEY

Process & Contacts

Project Abbey presents a rare opportunity to acquire two of Ireland’s best regional city centre hotels, comprising the Kilkenny Ormonde Hotel, its adjacent 725 space multi-storey car park and the Absolute Hotel in Limerick.

A full dataroom and Investment Memorandum (IM) is available to qualified parties, upon executing a non-disclosure agreement (NDA).

A bid process letter, setting out all bid criteria, will be issued to interested parties in due course. It is anticipated that interested parties will be invited to submit their offers both on an individual asset basis and/or as a portfolio, depending on each individual bidder preference.

All enquiries should be directed to the JLL project team and no direct approach is to be made to hotel staff or management.



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Kilkenny Ormonde Hotel

BER Rating: **BER B3**

BER No. 801053430
Energy Performance Indicator
674.79 kWh/m2/yr 0.89

Ormonde Street Car Park

BER Rating: **BER Exempt**

BER No. Exempt
Energy Performance
Indicator Exempt

Absolute Hotel Limerick

BER Rating: **BER B2**

BER No. 800551004
Energy Performance Indicator:
359.36kWh/M2/yr076

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