



MACKEN HOUSE

Mayor Street Upper | Dublin 1

OFFICE INVESTMENT OPPORTUNITY
TENANTS NOT AFFECTED





MACKEN HOUSE

THE OPPORTUNITY

STRATEGIC LOCATION IN DUBLIN'S NORTH DOCKLANDS

HIGH QUALITY BUILDING

Modern six-storey office building with two retail units extending to a net internal area of 51,347 sq. ft. (4,770 sq. m.) with 42 secure car spaces.

EXCELLENT CONNECTIVITY

Highly accessible in Dublin's North Docklands with LUAS Red Line (over ground rail) on the doorstep.

SECURE INCOME PROFILE

Passing rent of €2,017,420 p.a. with rent reviews completed on 2 main tenants and CPI Linked review on the other main tenant. Excellent tenant line-up including Virgin Media, Bulgari and Wireless Radio.

TERM CERTAIN

of 5.7 years with a lease term to expiry of 8.83 years.*

*As of 01/09/2025

TENANT COMMITMENT

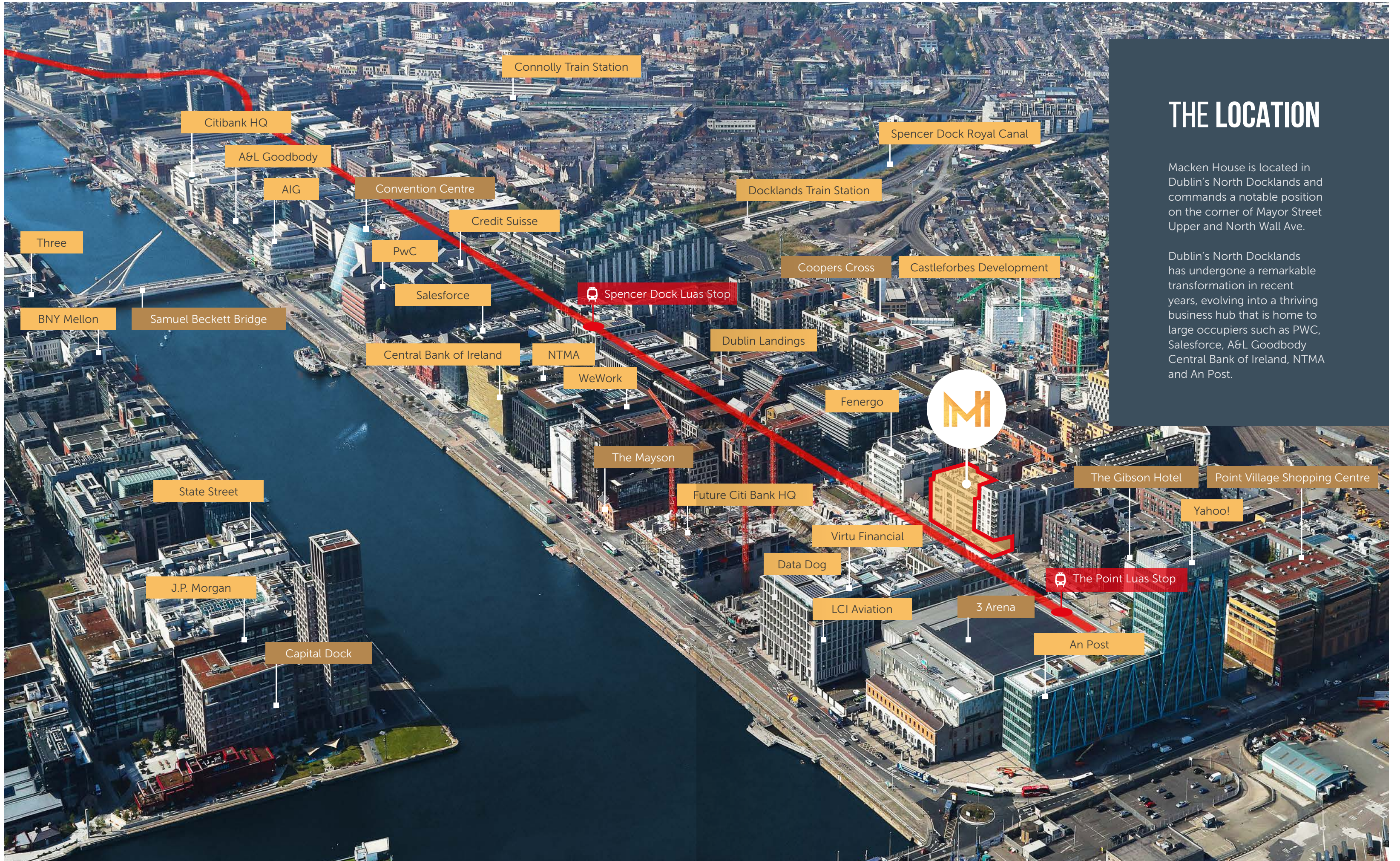
The tenants have proven their commitment to the asset through their capital investment, including upgrades of mission critical infrastructure and numerous regears within the building.

ESG OPTIMISED WITH B1 BER RATING & LEED O+M GOLD ACHIEVED

Recent upgrades include a new AHU, eliminating gas from the property, bathrooms upgrade and installation of shower facilities and rainwater harvesting.

MARKET LEADING CREDENTIALS

89% of Ireland's office stock has a BER rating of C or lower. Less than 20 office buildings in Dublin have a LEED O&M rating of Gold.



THE LOCATION

Macken House is located in Dublin's North Docklands and commands a notable position on the corner of Mayor Street Upper and North Wall Ave.

Dublin's North Docklands has undergone a remarkable transformation in recent years, evolving into a thriving business hub that is home to large occupiers such as PwC, Salesforce, A&L Goodbody Central Bank of Ireland, NTMA and An Post.

EXCEPTIONAL CONNECTIVITY

Macken House benefits from excellent connectivity with the Point LUAS stop adjacent to the building, providing seamless access to the city centre and surrounding areas.

All other major transport links are located within close proximity, including a Quality Bus Corridor, two Train Stations and Dublin Bikes.

The property also enjoys close proximity to the Port Tunnel, offering easy access to the M50, M1, and Dublin Airport.

TRANSPORT LINKS



The Point LUAS Stop	2 mins
Castleforbes Rd Bus Stop	2 mins
Dublin Bikes	4 mins
Dockland Station	11 mins
Connolly Train Station	20 mins
Busaras Bus Station	21 mins
Tara Street DART	25 mins



Dublin Port Tunnel	2 mins
M1 Motorway	11 mins
Dublin Airport	15 mins



DESCRIPTION

Macken House is a fully let ESG-optimised office building located in the heart of Dublin's thriving docklands. The property comprises a six-storey over basement building which extends to a net internal area of 51,347 sq. ft. (4,770 sq. m.).

The building is predominantly comprised of office accommodation with two retail units with direct street-level access onto Mayor Street Upper.

The property boasts modern facilities and infrastructure, including the benefit of antenna installations for telecommunications providers.

Macken house offers a total of 42 secure car spaces with additional bicycle parking.

RECENT UPGRADES

Include the removal of gas, refurbishment of the reception area, upgrades to the toilets and showers, rainwater harvesting, energy efficient lighting and installation of new energy efficient air handling unit. This ensures Macken House is best placed to provide quality ESG compliant space into the future.



OFFICE SPECIFICATION

Macken House offers office accommodation across ground to fifth floors, encompassing 93% of the property's total space. The office accommodation is accessed through an impressive high-quality ground floor reception. The offices are let to Bulgari and Wireless Radio, with floorplates ranging from 5,800 sq. ft. – 6,540 sq. ft. on the upper floors. The ground floor features an office unit spanning 15,635 sq. ft. (1,454 sq. m.) accessible through the ground floor reception area, let to Virgin Media.

The upper floors are accessed via 3 ten person passenger lifts and 2 staircases with each floor featuring a predominantly open plan layout with meeting rooms, offices, and kitchenettes.

The modern specification includes raised access floors, suspended ceilings, toilets and shower facilities on each floor. There is a series of VRF-type and split-type air conditioning throughout.

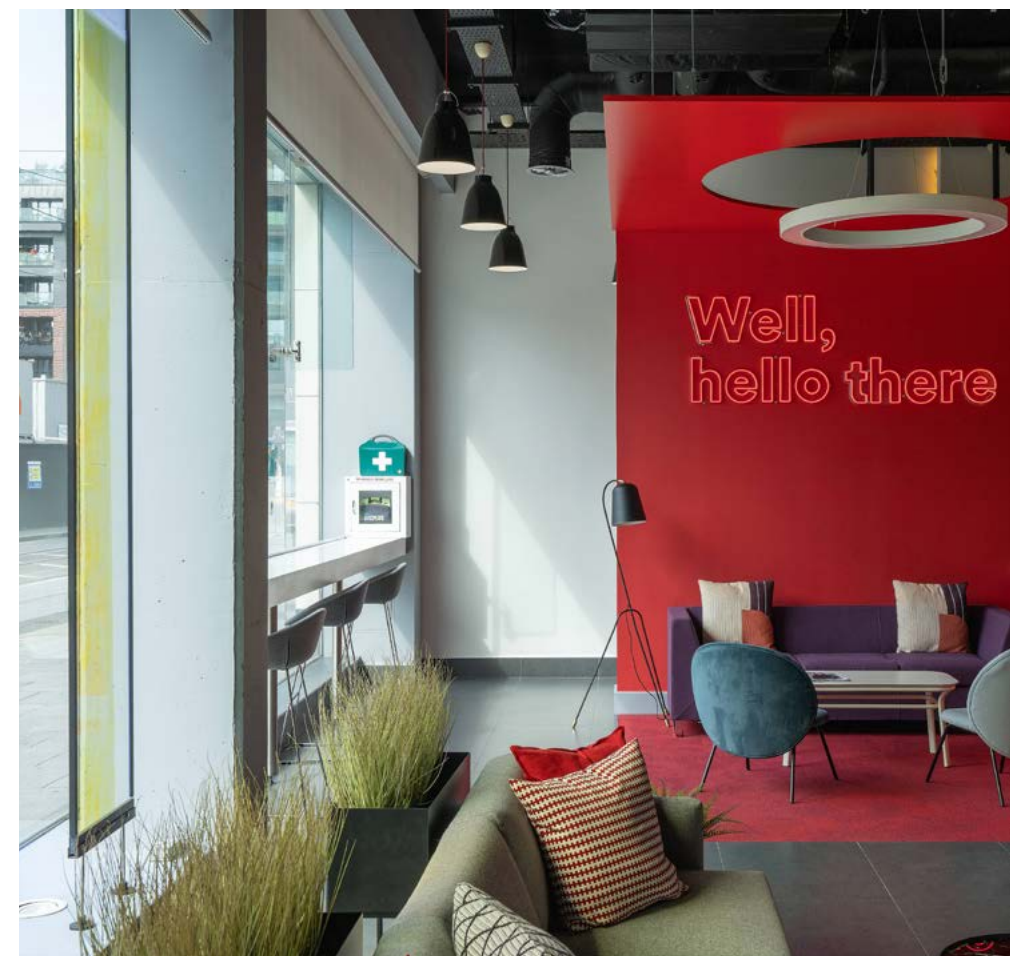
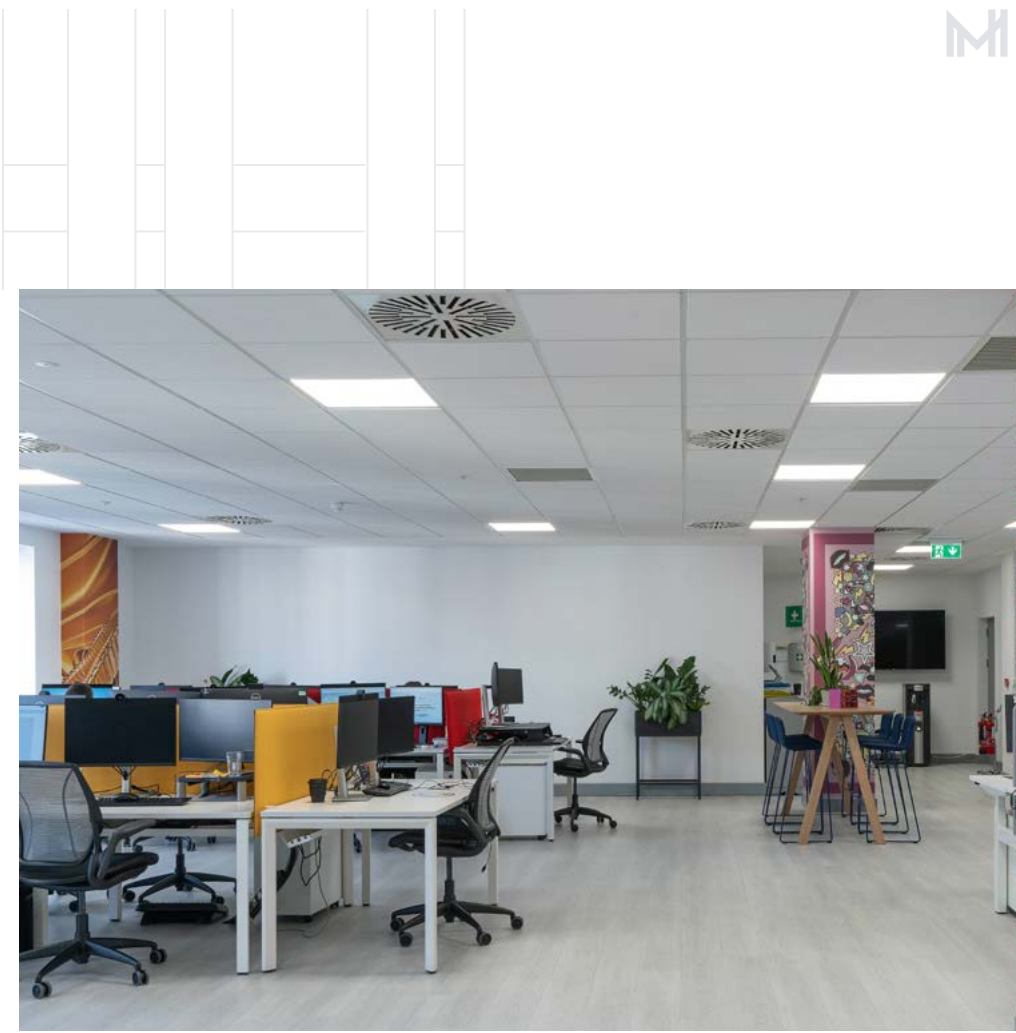


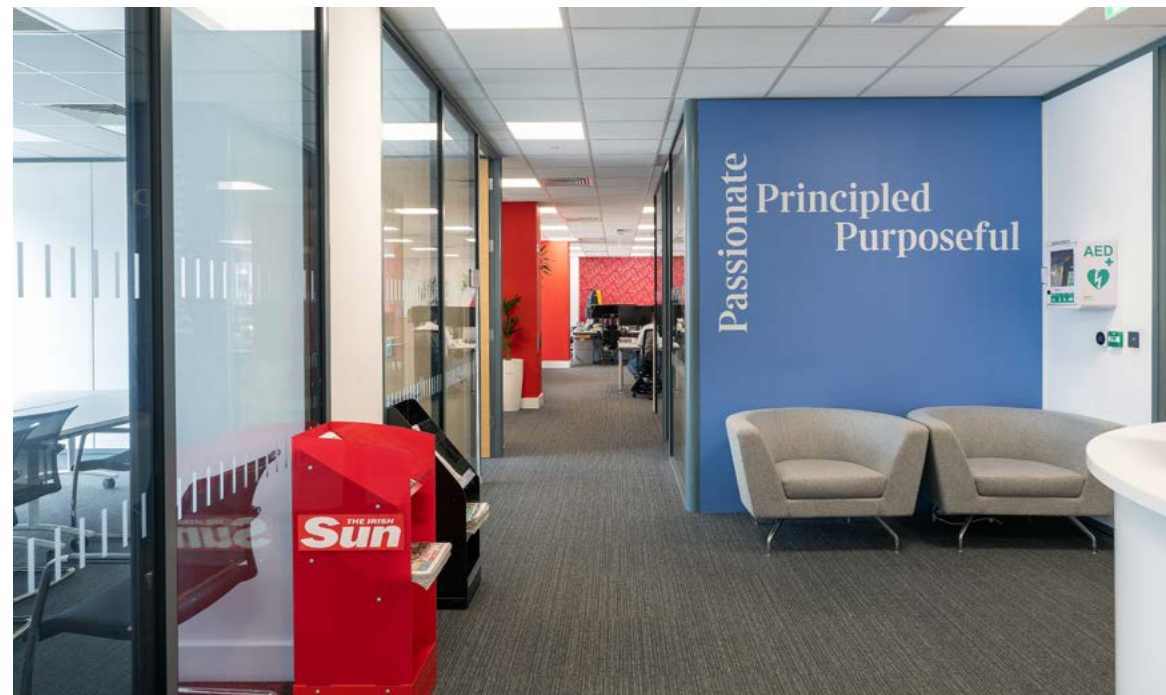
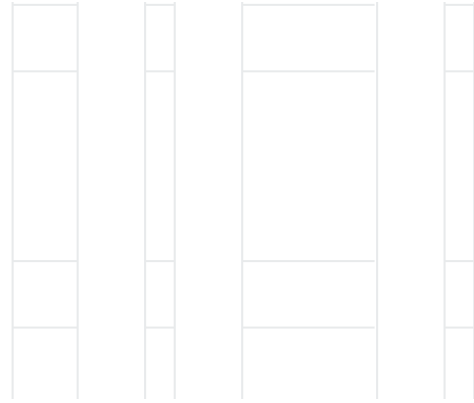
RETAIL SPECIFICATION

The two retail units located on the ground floor of Macken House are fully leased to Insomnia and Mulligan's Chemist. The commercial units offer a total combined space of 3,717 sq. ft. (345.3 sq. m.), comprising 7% of the total floor area.

The units are strategically positioned on Mayor Street Upper and North Wall Avenue, providing excellent visibility and accessibility to pedestrian traffic.

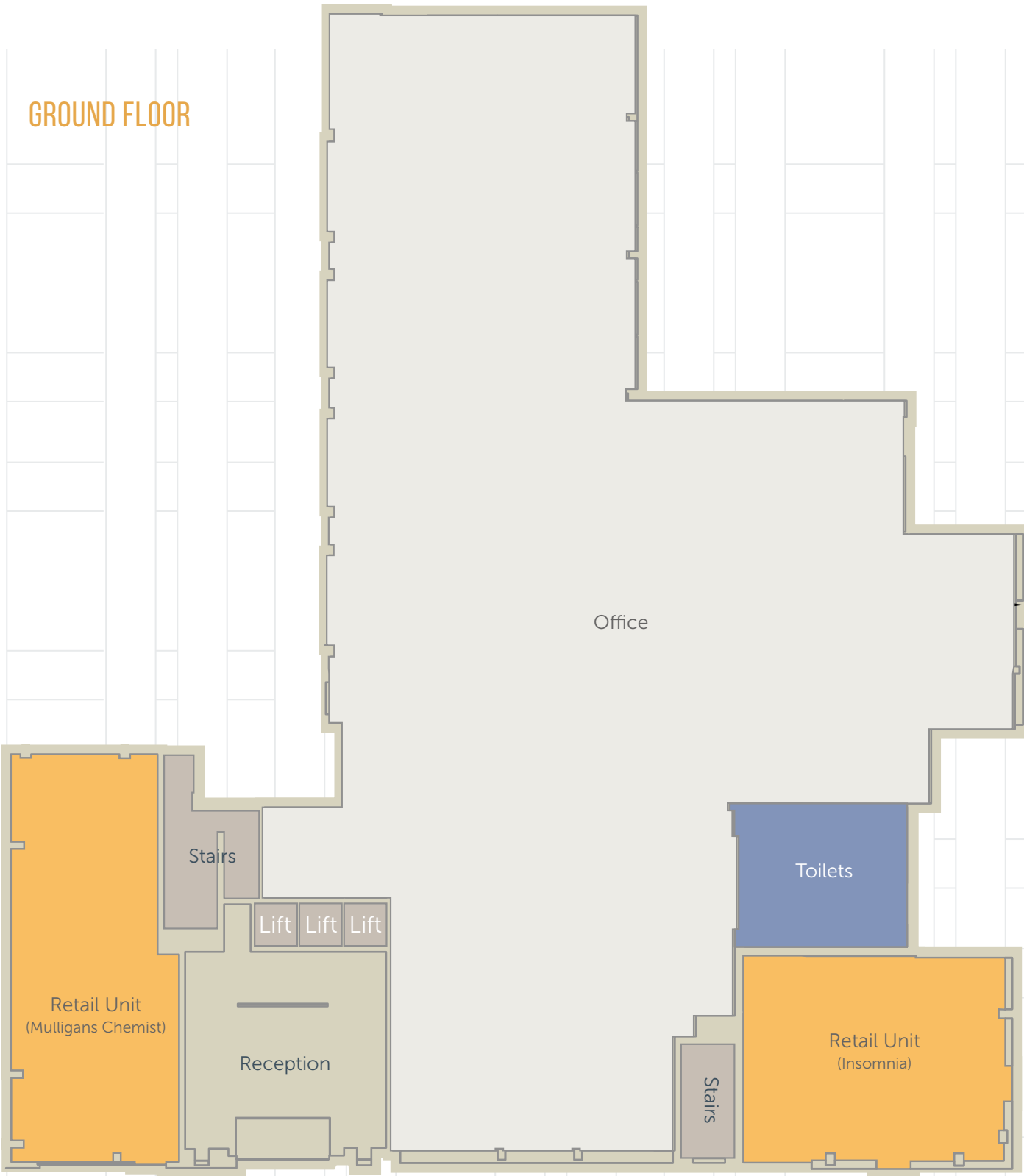






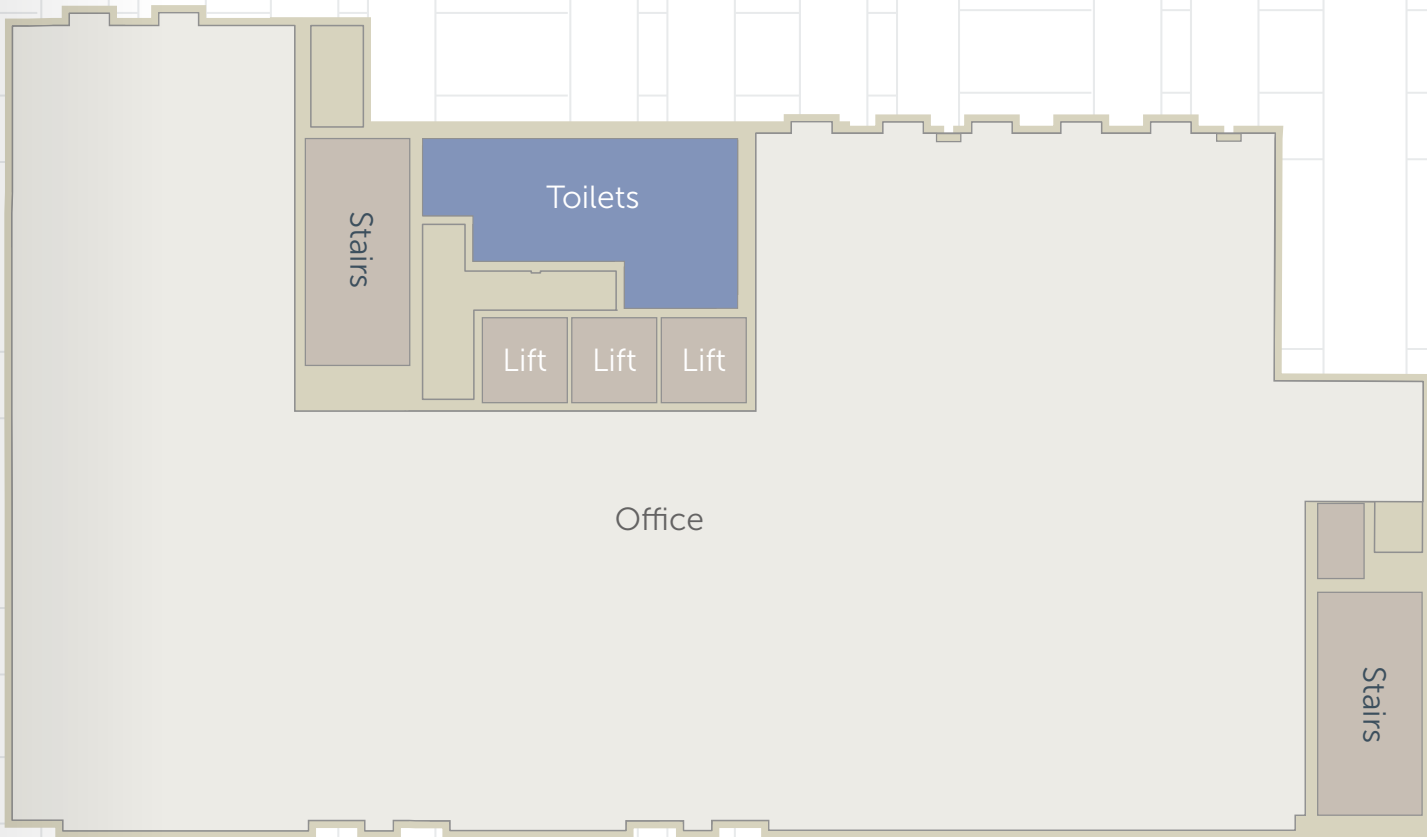
FLOOR PLANS

GROUND FLOOR



Floorplans are indicative only for illustration purposes.  RIVER LIFFEY

TYPICAL FLOOR PLAN
(First Floor)



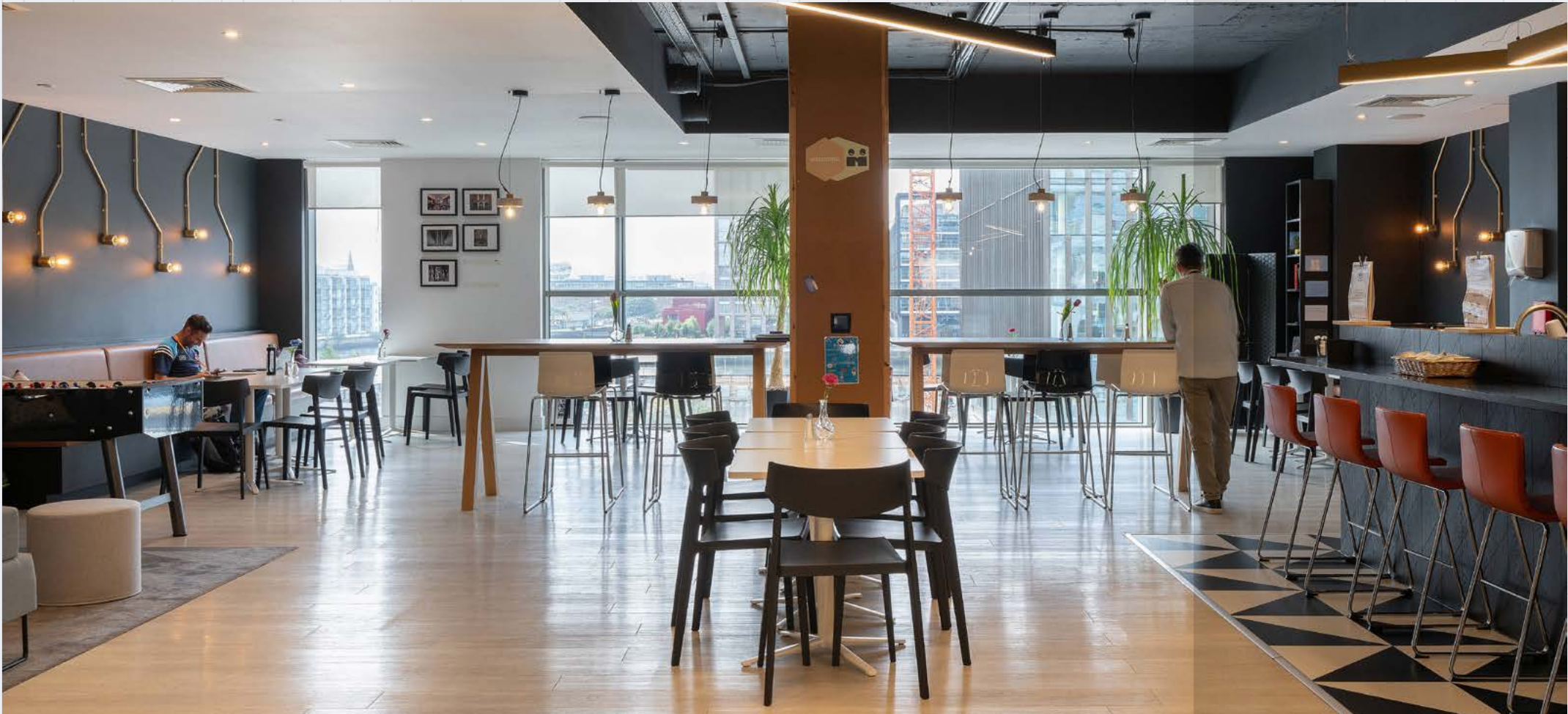
 RIVER LIFFEY

ACCOMMODATION SCHEDULE

The property has been measured in accordance with the SCSl Code of Measuring Practice Guidance Notes on a Net Internal basis and provides the following approximate areas:

Floor	Tenant	Use	Sq. Ft.	Sq. M.
Part Ground	Insomnia	Retail	1,696	157.6
Part Ground	Mulligans Chemist	Retail	2,021	187.7
Part Ground	Virgin Media	Office	15,653	1,454.2
First	Wireless Radio	Office	6,540	607.6
Second	Wireless Radio	Office	6,530	606.7
Third	Bulgari	Office	6,505	604.4
Fourth	Bulgari	Office	6,543	607.9
Fifth	Bulgari	Office	5,859	544.3
Total			51,347	4,770.4

Measurements as per the measurement survey. A copy of the full measurement survey will be made available in the data room. All intending purchasers are specifically advised to verify the floor areas and undertake their own due diligence.

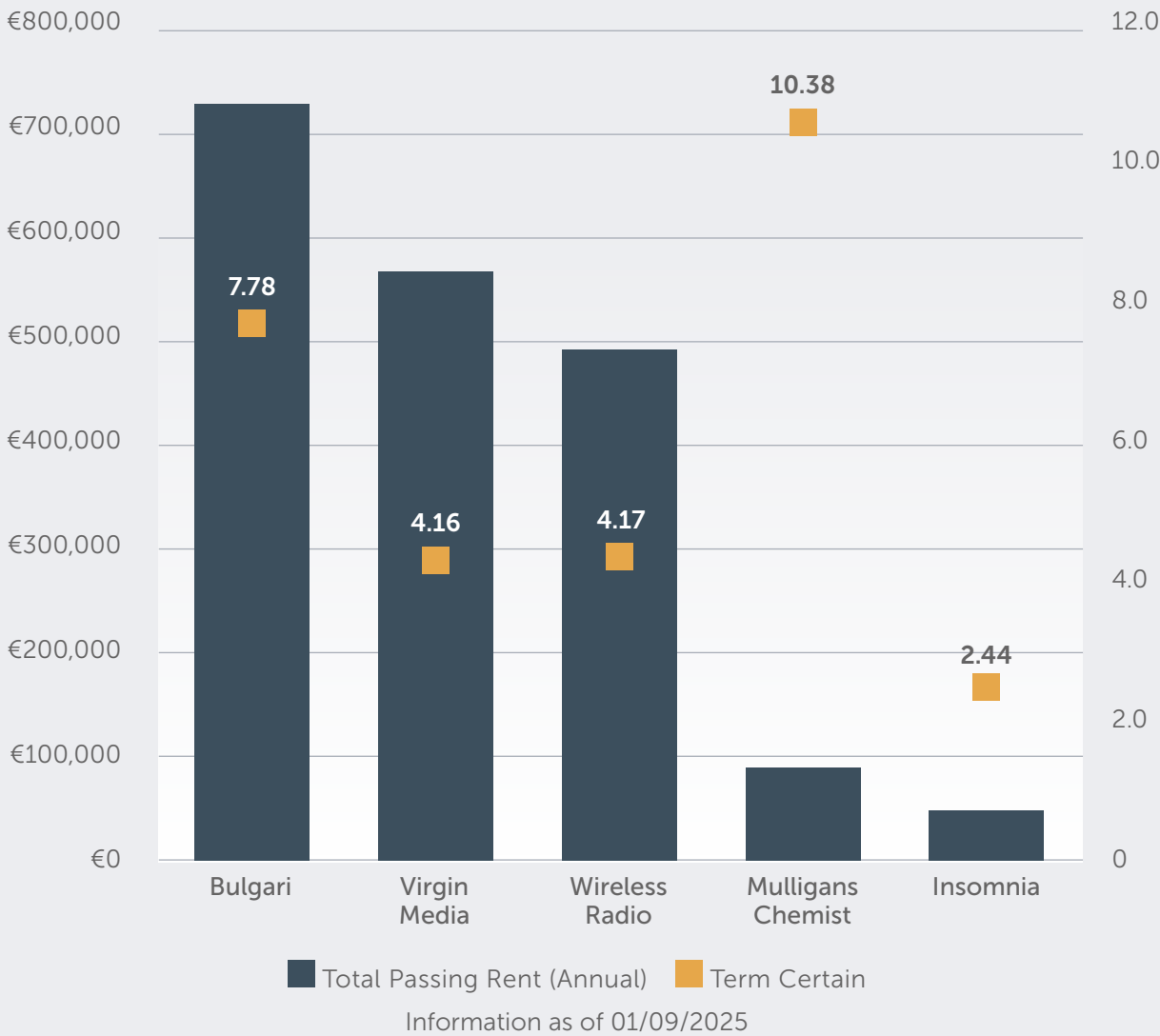


TENANT INFORMATION AND COVENANTS

“ THE MAJORITY OF THE PASSING RENT IS GENERATED FROM THREE HIGH-QUALITY OFFICE TENANTS, WHO ACCOUNT FOR 89% OF THE TOTAL PASSING RENT, PROVIDING A VERY STABLE CASHFLOW.”

Wireless Radio and Virgin Media have both recently gone through successful rent reviews, while Bulgari, the largest tenant in the building by passing rent is subject to a CPI linked review, with the next review in 2028.

INCOME ANALYSIS



BVLGARI

Bulgari, is part of the LVMH group which was founded in Rome in 1884. The brand has established a reputation for fine jewellery. Bulgari believes in its commitment to Social & Environmental Responsibility. Bulgari occupies the 3rd, 4th and 5th floors.

The Bulgari lease was re-gearred in 2023, removing break options in 2023 and 2028 and introducing a CPI-linked rent review clause, providing additional rental uplift potential at the 2028 review until lease expiry in 2033. The tenant is currently undertaking additional refurbishment works, further demonstrating their long-term commitment to the space.

36%

of passing rent



Virgin Media is a leading connected entertainment cable and broadcast business in Ireland that occupies office space on a 20-year lease, with OMV rent reviews.

The Virgin Media 2024 rent review was recently concluded, with the rent remaining unchanged versus the previous level.

28%

of passing rent

wireless Ireland

Wireless Radio, acquired by News UK, is one of the leading media businesses in the UK and Ireland. They occupy the 1st and 2nd office floors on a 20-year lease term.

Wireless Radio, which operates FM104 and Q102 radio stations from the building, completed a re-gear in 2022 removing their 2023 break. There has since been a significant investment in new broadcasting studio facilities within their space. This specialist mission critical installation along with additional roof equipment within Macken House solidifies the tenant's commitment into the future.

25%

of passing rent

TENANCY SCHEDULE

Demise	Tenant/Trading As	Lease Commencemet	Term	Review Type	Rent Review Frequency	Rent Review Date (Next / Outstanding)	Lease Expiry	Earliest Break / Expiry	Term Certain	Measurement Survey - NIA (Sq Ft)	Car Spaces demised	Passing Rent (annual)
1st & 2nd Floors	Wireless Radio (ROI) Limited	21-Nov-08	25 years	OMV	5 Yearly	01-Nov-29	31-Oct-34	01-Nov-29	4.17	13,070	10	€498,524
3rd, 4th & 5th Floors	Bulgari Ireland Ltd	12-Jun-08	25 years	CPI - Cap 6% Collar -1%	5 Yearly	12-Jun-28	11-Jun-33	11-Jun-33	7.78	18,907	9	€727,602
GF Office & GF Area 4	VMIE Group Holdings Limited (Virgin Media)	01-Nov-14	20 years	OMV	5 Yearly	01-Nov-29	31-Oct-34	01-Nov-29	4.16	15,653	0	€572,635
GF Retail 1	Mulligans Chemist (Dublin) Limited	12-Jan-21	20 years	OMV	5 Yearly	13-Jan-26	12-Jan-41	12-Jan-36	10.36	2,021	0	€95,000
GF Retail 3	Insomnia Limited	12-Feb-18	20 years	OMV	5 Yearly	12-Feb-28	11-Feb-38	11-Feb-28	2.44	1,696	0	€44,400
Antennae 1	Independent Site Management (Vodafone Installation)	30-Aug-13	5 years with rights of renewal	CPI	5 Yearly	30-Aug-28	29-Aug-28	29-Aug-28	2.99		-	€16,591
Antennae 2	Independent Site Manager (Meteor / Eir Installation)	15-Aug-17	5 years with rights of renewal	OMV	5 Yearly	21-May-27	20-May-27	20-May-27	1.71		-	€16,000
Antennae 3	Independent Site Manager (Three Installation)	21-May-22	5 years with rights of renewal	CPI	5 Yearly	21-May-27	20-May-27	20-May-27	1.71		-	€15,000
Car Spaces	VMIE Group Holdings Limited (Virgin Media) (Car Park Licence)	01-Jul-24	Co terminous with lease	N/A	N/A	N/A	31-Oct-34	31-Oct-34	9.16		8	€18,096
Car Spaces	Bulgari Ireland Ltd (Car Park Licence)	12-Jun-23	5 years	N/A	N/A	N/A	11-Jun-28	11-Jun-28	2.78		4	€9,048
Car Spaces	Hanover Medical Limited (Car Park License)	01-Sep-25	5 years	N/A	N/A	N/A	25-Feb-28	25-Feb-28	2.48		2	€4,524
Car Spaces	Vacant										9	
Total									5.70	51,347	42	€2,017,420

All information calculated as of 01/09/2025.

MACKEN HOUSE

LEADING THE WAY IN SUSTAINABLE EXCELLENCE

SUSTAINABLE EXCELLENCE: A COLLABORATIVE JOURNEY.

Macken House stands at the forefront of sustainable office spaces in Dublin, following a comprehensive analysis and upgrade initiative led by the current landlord in close collaboration with occupants over the past 24 months. This partnership approach and investment has positioned the building to respond to current market requirements, focusing on environmental responsibility and occupant well-being.

As a result of the recent upgrades and initiatives, Macken House has recently obtained a LEED O&M Gold certification and an updated (2025) BER B1 Rating, ensuring a holistic approach to ESG and energy efficiency.

Macken House has successfully eliminated all on-site gas sources. In addition, the Landlord has transitioned to 100% guaranteed renewable energy sources for common areas, demonstrating a firm commitment to sustainable operations and environmental responsibility.

KEY ACHIEVEMENTS



B1 Rating with Pathway to A3, with Minimal Disruption

Following upgrades, the property now ranks as BER B1 with a clear pathway to A3 identified. A BER B1 rating places Macken House in the top 11% of Irish office stock, from an energy rating perspective.

The transition to A3 is particularly advantageous as it requires no major capital investment, no significant façade changes, and can be implemented with minimal tenant disruption. This straightforward improvement route represents an efficient opportunity to further enhance the building's energy performance while maintaining operational continuity for occupiers.



LEED v4.1 O+M
Gold Certification

Leed O&M Gold Achieved

The Macken House project achieved Gold certification under LEED v4.1 O+M, with notable outcomes across several core areas including energy efficiency, water conservation, waste management and indoor environmental quality.

SUSTAINABILITY INITIATIVES



REMOVAL OF GAS

Gas powered boiler was replaced with an energy efficient heat pump for the provision of hot water in the building.



ENERGY MONITORING SYSTEMS

greatly improving efficiency.



LED LIGHTING UPGRADES

across landlord and tenant areas.



ENERGY USE REDUCTION

Energy reduction strategies, including an Air Handling Unit with heat recovery.



WATER CONSERVATION

Water-saving fixtures were installed, and a disused rainwater harvesting system was recommissioned.



75% WASTE DIVERSION RATE

A comprehensive recycling and composting program achieved a 75% waste diversion rate.

OCCUPANT WELL-BEING



ENHANCED INDOOR AIR QUALITY

High-efficiency air filters and regular maintenance ensure optimised air quality for occupants.



Implementation of various policies including "No Smoking" and "Green Cleaning".



OCCUPANT SATISFACTION

Building occupants reported positive experiences in their day-to-day use of the building.

THE IMPACT OF EFFECTIVE ESG IMPLEMENTATION



ENVIRONMENTAL IMPACT

The building demonstrates reduced energy and water use, leading to lower greenhouse gas emissions and a reduced carbon footprint.



ECONOMIC BENEFIT

Decreased utility costs due to energy and water efficiency improvements.



MACKEN HOUSE

Mayor Street Upper | Dublin 1

FOR SALE BY PRIVATE TREATY

VIEWINGS

For further information or to arrange a viewing, please contact sole selling agents JLL as per the details below.

BER



BER Rating: B1. BER Number: 801053729
Energy Performance Indicator (EPI): 110.37 kWh/m²/yr

AGENT / CONTACTS



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