

# Rohan agrees rental terms for Charlemont Place office block

Tech company ViaSat to pay €55 per sq ft for new building on the Grand Canal

No expense spared in redevelopment of building, which has high-end finishes and car park

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Rohan Holdings, one of the first development companies to embark on a speculative office building after the property crash, has agreed letting terms with technology company ViaSat to move into the recently completed block overlooking the Grand Canal at Charlemont Place, Dublin 2.

ViaSat has agreed a 12-year lease of the 3,437sq m (37,000sq ft) building at a rent of €592/sq m (€55/sq ft). As the company will initially require only 1,393 to 1,858sq m (15,000-20,000sq ft), it plans to sublet the rest of the space.

Paul Finucane of Colliers International, who acted for the tenant, said ViaSat was delighted to have secured an "own door" building of this calibre so close to St Stephen's Green.

Rohan Holdings paid about €6.5 million for the former headquarters of McConnells Advertising, which was offered for sale with the benefit of planning permission by receivers acting for Ulster Bank.

Rohan spared no expense in refining the design and development of the building, which has high-end finishes, a recessed garden feature, changing facilities and a basement car park.

Letting agents JLL and



**66** ViaSat has launched the world's highest capacity communications satellite

Knight Frank were aware that Rohan had a strong preference for a single occupier of institutional standing. ViaSat, a global broadband services and technology company, has had a presence in Ireland since November 2016, when it acquired local software developer Arconics.

ViaSat's operations now focus on software development and service deployment to the global commercial aviation sector. Earlier this month it

launched the world's highest capacity communications satellite to deliver internet connectivity to aircraft on transatlantic routes.

**Missed out**  
Rohan Holdings has traditionally been more associated with industrial development than the office sector and has significant land holdings all round the M50. The company recently refurbished 60,000sq ft of

its 200,000sq ft of offices at the Grand Canal Plaza adjoining the south docklands, where its tenants include Google, BT and BNP Paribas.

The developer has also been actively bidding on various on- and off-market opportunities in the residential, office and industrial sectors, and recently missed out on the 3-acre former Carmelite retreat centre in Donnybrook, which would have accommodated more

■ The office block overlooking the Grand Canal at Charlemont Place: ViaSat has agreed a 12-year lease of the building at rent of €592/sq m

than 100 apartments.

Meanwhile, Rohan Holdings is reportedly progressing its plans for a mixed retail/apartment scheme on part of its own lands in Swords, which will adjoin planned Metro stops.

# Esprit buys three buildings on Baggot St

Three modern office buildings behind a Georgian facade at 117-119 Lower Baggot Street have been bought by a private Irish investment company, Esprit Investments, for €7.1 million. The transaction will show an initial yield of 5.4 per cent.

The high-spec, four-storey, over-lower-ground-floor office block behind the traditional facade was developed in the 1990s and built by Walsh Maguire building contractors.

**Lift access**

It extends to 1,235sq m (13,296sq ft) and includes a large reception area with adjoining meeting room, lift ac-

cess to all floors, air conditioning, state-of-the-art IT services and an access-controlled security system. There are 10 car parking spaces at the rear.

The building currently produces a rent roll of €380,000 (equating to €26/sq ft) and is fully let, with estate agents Hooke & MacDonald occupying the lower ground floor and part hall floor. The upper levels are occupied by CBRE, Alter Domus, Opus Fund Services, Brompton Recruitment and Irish Mortgage Corporation.

Savills and Hooke & MacDonald handled the sale while agents Brown Corrigan advised Esprit Investment.



■ 117-119 Lower Baggot Street: four-storey over-lower-ground-floor block

# Northwest warehouse asking €3.25m

Industrial specialist William Harvey is asking €3.25 million for a modern detached warehouse and office facility within the actively managed Northwest Business Park.

The building extends to 1,681sq m (18,094sq ft) and

is located on a site of 1.6 acres.

The facility includes 16 banana-ripening rooms, which can be used for refrigerated storage or removed entirely. The plant can also be let on flexible terms for €160,000 per annum.