



Merchants Quay Business Quarter

Kilrush, Co. Clare
www.merchantsquaykilrush.com

Prestigious Office Accommodation



Merchants Quay Business Quarter Commercial Suites

The industrial centre of Kilrush comes to life in the Kelly's Mill/Foley's Store office development and civic centre. The location of these two imposing six storey buildings is as relevant today as it was when they were built over 150 years ago. By retaining the original 19th century structure and combining it with state-of-the-art internal fit-out, an ideal working environment has been created. The versatile layout design enables effective subdivision of units to provide quality office accommodation of 500 sq ft to 20,000 sq ft. Anchor occupants will include the Civil Service as well as Medical & Professional businesses. These prestigious offices will provide outstanding modern tax efficient accommodation for existing businesses operating in the Kilrush area and for those seeking to establish a Kilrush base, as well as catering for new start ups.



Merchants Quay Business Quarter

As the new Central Business District of Kilrush, The Merchants Quay Business Quarter offers owner-occupiers and investors an opportunity to acquire a commercial property with:

- A modern imposing façade and a high quality finish, including glass atrium, creating a fresh working environment.
- Breathtaking views of the Shannon Estuary and Kilrush Marina, which is expected to be developed into a multi million euro tourist resort in the near future.
- Substantial Tax Relief under the Kilrush Town Renewal Scheme

Clients and customers visiting either the office buildings, or the professional suites, will find the experience both comfortable and enjoyable. The provision of 30,000 sq ft of office space/professional suites, adjacent to all amenities, will create a vibrant base for new and existing businesses.





Town Renewal Scheme

The Finance Act 2000 (amended 2002) introduced tax incentives under the Town Renewal Scheme (TRS). The Merchants Quay Business Quarter is a designated site under the Kilrush TRS.



Tax Incentives

Owner-Occupiers

Owner Occupiers operating in the Merchants Quay Business Quarter can obtain substantial tax relief against all income. Up to 50% of the tax relief can be taken in year one. Any unused tax relief can be carried forward and offset as required against all income (known as free depreciation).

Investors

Investors can offset up to €31,750 per annum of the qualifying cost of a suite against all income, including PAYE. Investors can offset 100% (up to 50% in year 1) of the tax relief against all rental income in Ireland, from commercial, industrial or residential properties new or old. Any unused tax relief can be carried forward and offset as required against all rental income in Ireland.

Tenants

Tenants can offset the full cost of rental against their trading profits each year. A turn key fit out and a comprehensive office management service is also available to tenants trading from this state of the art facility.



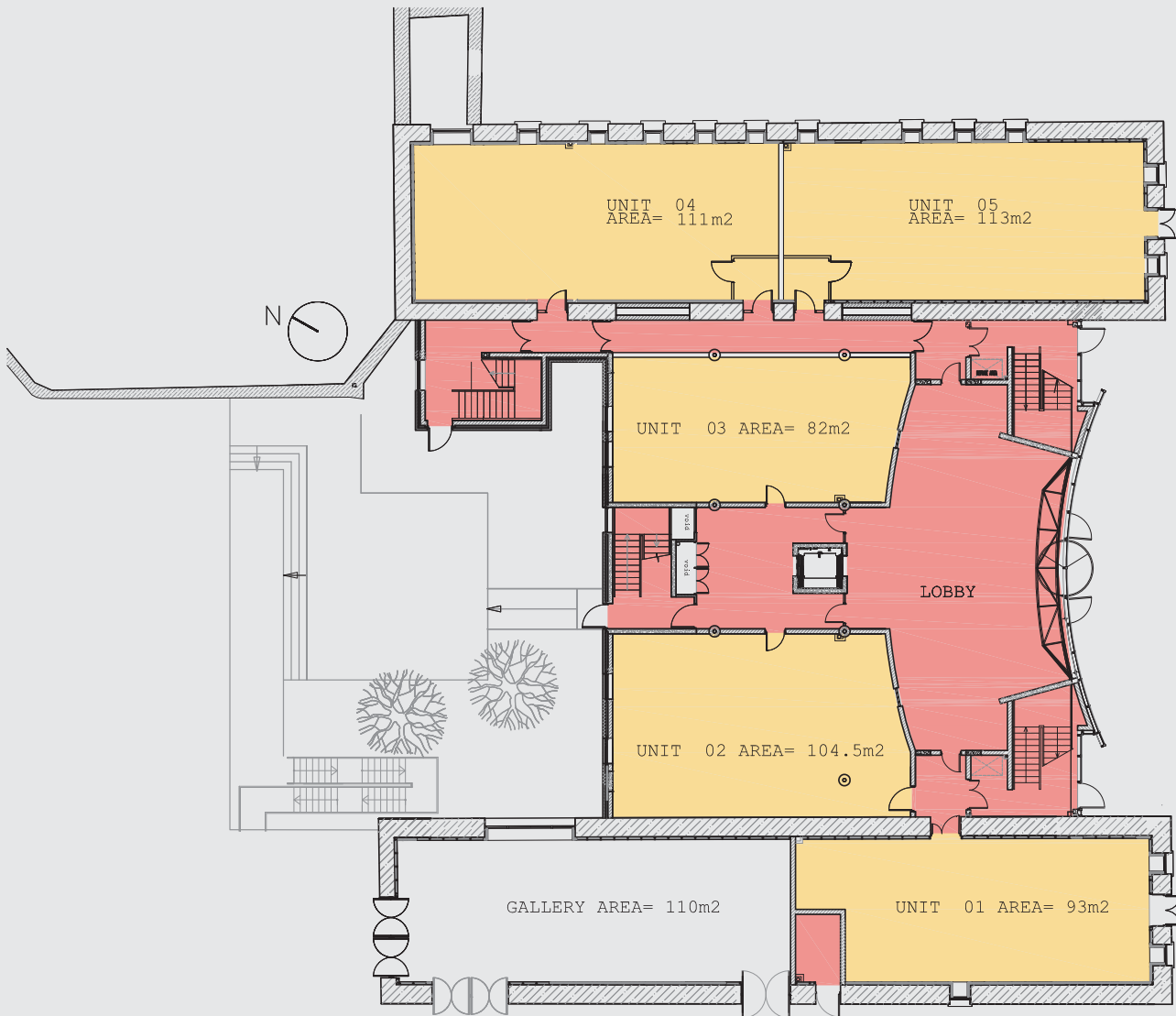


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FLOORPLANS :: Ground Floor and First Floor



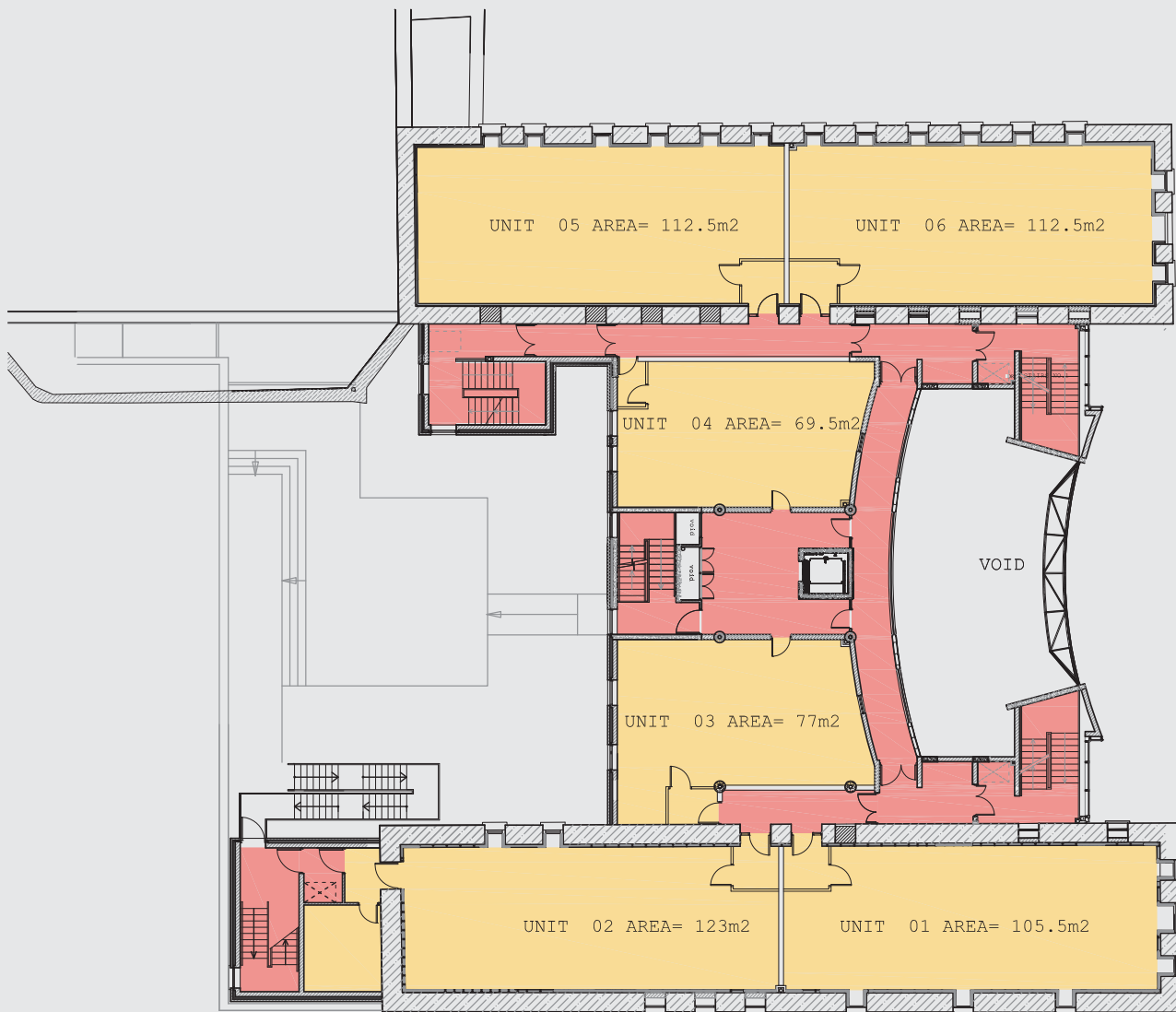


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FLOORPLANS :: Second, Third and Fourth Floor





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TAX INCENTIVES

Town Renewal Scheme

The Finance Act 2000 (amended 2002) introduced tax incentives under the Town Renewal Scheme (TRS). The Merchants Quay Business Quarter is a designated site under the Kilrush TRS.

Owner-Occupiers

Owner Occupiers operating in the Merchants Quay Business Quarter can obtain substantial tax relief against all income.

Year 1	Initial Allowance	50%
	or	
	Free Depreciation	Up to 50% or 50% spread over any number of years as required
Years 2-13	Annual Allowance	4% pa
Year 14	Annual Allowance	2%

Investors

Year 1	Initial Allowance	50%
Years 2-13	Annual Allowance	4% pa
Year 14	Annual Allowance	2%

Investors can offset up to €31,750 per annum of qualifying allowances against all income, including PAYE. Any unused capital allowances can be offset against all Irish source rental income in the year or carried forward for offset against future years Irish source rental income.

Tenants

Tenants can offset the full cost of rental against their trading profits each year. A turn key fit out and a comprehensive office management service is also available to tenants trading from this state of the art facility.

Illustrative Example:

Cost of Office Suite	€300,000
Total Allowances available	€204,000 (circa 68%)
Allowances	
Year 1	€102,000
Years 2 to 13	€ 8,160
Year 14	€ 4,080
Total Tax savings @ 46%	€ 93,840

Cost of Office Suite after Tax

Net Purchase Price	€300,000
Less Tax Savings	€ 93,840
Net Cost of Property	€206,160

V.A.T.

All figures are exclusive of VAT.

Stamp Duty

Stamp Duty will be payable on the VAT exclusive cost of the property acquisition cost at 9%.

Clawback of Allowances

There will be a clawback of the allowances granted if the building is sold or otherwise ceases to be a qualifying premises within a period of 13 years from the date on which it is first put into use.

Perspective purchasers are advised to take their own independent professional advice. This document is for illustrative purposes only and does not form part of any contract. Investors should consider the suitability of this investment for their own requirements as well as the risk involved and should take appropriate legal, accounting and taxation advice.



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**Merchants Quay Business Quarter
Offices & Corporate
Business Units**
Merchants Quay
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