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Ardagh for top Leopardstown block

Global packaging group, Ardagh, is to rent an office block recently acquired by Friends First at South County Business Park in Leopardstown, D18.

Paul Coulson's fast growing company is to pay a rent in the early €20s per sq ft for Pelham House, an 11-year-old building extending to 2,469sq m (26,585sq ft) with 44 on-site car parking spaces. Friends First bought the vacant block in February, 2015, at €5.7 million and is to refurbish it before Ardagh moves in next October. The block was completed in 2004 and is well located within a three-minute walk of Central Park Luas stop. Neighbouring tenants include ICON, Microsoft and Airtricity.

Pelham House won the **RIA** award for "Best Public Building" in 2004 when it was noted by the judges for its "outstanding quality". Friends First is experiencing a strong inflow of funds from policyholders and while the fund is continuing to acquire new investments they're also concentrating on unlocking embedded value in a number of existing properties.



■ Pelham House: won the **RIA** award for "Best Public Building" in 2004