ESBI may move to upgraded offices close to Dublin Airport

The former Aer Lingus building will have triple glazing, fast broadband and improved insulation

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ESBI International (ESBI) is to consider relocating its head office from St Stephen’s Green in Dublin city centre to the former Aer Lingus head office at Dublin Airport which is being redeveloped at a cost of about €10 million.

ESBI, currently marking 40 years in business, is a leading global engineering consultancy specialising in energy related projects. It employs more than 700 staff across operations in Europe, the Middle East, Africa and Asia.

The company recently decided against moving to the business park at Cherrywood in Loughlinstown, and has been in detailed discussions with the Dublin Airport Authority (DAA) about leasing the six-storey over basement building with a floor area of 8,300sq m (89,400sq ft).

The rent is likely to be about €290 per sq m (€27 per sq ft) – a considerable saving on the rent ESBI is thought to be paying Irish Life for about 7,432sq m (80,000sq ft) in Stephen’s Court near the Shelbourne Hotel. Anglo Irish Bank had its headquarters in the same building until it closed.

ESBI rents its offices on several different leases which are close to running out. There will be no difficulty finding replacement tenants given the location.

Letting agents Bannon and BNP Paribas Real Estate have reported “significant interest” in the airport block as a result of the detailed refurbishment underway and its strategic location near the airport. The DAA is determined to get Grade A specification for the 45-year-old block as well as a LEED (Leadership in Energy and Environmental Design) gold certification and an A3 energy rating before it is due to be fitted out later this year. The upgrading will include a new triple-glazed facade, much improved insulation and the installation of a TSO broadband throughout.

If the ESBI letting proceeds as expected, it will mark the opening of the first phase of the DAA’s planned new business park to be located in the area in front of Terminal 2. Property experts are adamant that a business park at the airport will have significant advantages over out of town locations such as Central Park in Sandyford and Cherrywood in Loughlinstown which are somewhat isolated and noted for traffic congestion during peak traffic hours.

The airport is served by an excellent road system and no fewer than 1,500 local and national bus and coach movements on a daily basis. The DAA is satisfied that the business park will benefit from the airport’s direct links with Europe (there are about 108 daily flights to and from London alone) as well as America and the Middle East.

Savills is advising ESBI.