

The Chairman and Members of North West Area Committee.

Meeting: 16<sup>th</sup> May 2017

Development Department, Civic Offices.

Item No: 21

With reference to the proposed disposal of fee simple in Coultry Neighbourhood Centre, Ballymun, Dublin 9.

Section 183 Report No. 346/2014 was assented to at a meeting of Dublin City Council on the 1<sup>st</sup> December 2014.

The report proposed the disposal of Dublin City Council's fee simple interest in the common areas of Coultry Neighbourhood Centre, Ballymun, Dublin 9 to the management company, now named Coultry NC Management Company CLG.

The legal formalities have not yet completed. In compliance with the requirements of the Multi-Unit Developments Act 2011 and by agreement with Coultry NC Management Company CLG, it is proposed to vary Report No. 346/2014 as follows:

1. In addition to the disposal of the Council's fee simple interest in the common areas, the disposal shall also include the apartments, the commercial units and the community unit in Coultry Neighbourhood Centre.

The Council's fee simple interest is subject to a lease held by Ballymun Regeneration Limited for a term of 200 years from the 1<sup>st</sup> December 2005. The lease will be assigned by Ballymun Regeneration Limited to Coultry NC Management Company CLG and then merged with the fee simple interest when the proposed disposal is complete. Before the assignment of the lease completes, Ballymun Regeneration Limited will have granted long subleases to the Council in the retail/community units.

2. The area to be disposed is shown outlined red on Map Index No. SM-2014-0660-001 and Map Index No. SM-2014-0660-002.

No agreement enforceable at law is created or is intended to be created until an exchange of contracts has taken place.

The disposal shall be subject to any such covenants and conditions as the Law Agent in his discretion shall stipulate.

Paul Clegg Executive Manager

