



With reference to the proposed assignment of the Council's leasehold interest in Unit 1 Coultury Neighbourhood Centre, Ballymun, Dublin 9.

Under Indenture of Lease dated the 15th March 2007, Unit 1 Coultury Neighbourhood Centre, Ballymun, Dublin 9, was demised by Ballymun Regeneration Limited to Coultury Stores Limited for a term of 25 years from the 1st January 2007. This is an occupational lease and is currently subject to an abated rent of €45,000 per annum.

As part of the MUDs Act 2011 transfer of title in Coultury Neighbourhood Centre, Ballymun Regeneration CLG granted a 200 year lease in Unit 1 Coultury Neighbourhood Centre to the Council. Mr. Darling, a Director of Coultury Stores Limited, has applied to take an assignment of this lease from the Council.

Accordingly, the Chief Valuer has agreed the following terms and conditions for the assignment of the Council's leasehold interest to Coultury Stores Limited in Unit 1 Coultury Neighbourhood Centre. The property is shown outlined red and coloured pink on Map Index No. SM-2017-0452.

1. That the Council holds a lease in the property for a term of 200 years from the 1st December 2005 (less three days).
2. That the assignment of the lease shall be subject to a capital payment of €330,000 (three hundred & thirty thousand euro) plus VAT, if applicable.
3. Until the completion of this transaction, which shall occur as soon as practically possible in 2017, the applicant shall continue to pay the current abated rent of €45,000 per annum in respect of the occupational lease.
4. That the applicant shall sign and return the assignment contract and all other necessary documents in a time period specified by the Council's Law Agent.
5. That if this transaction does not complete in 2017, the Council reserves the right to withdraw from this agreement and the current occupational lease rent of €65,000 (sixty five thousand euro) per annum shall be payable by the applicant, as and from the date of the Council's withdrawal.
6. That the applicant shall pay all outstanding charges on the subject property, including inter alia, rent, service charges, rates and taxes prior to the completion of this transaction.

7. That the applicant shall be liable for any VAT and stamp duty liability arising from this transaction.
8. That each party shall be responsible for their own costs and fees in this matter.
9. That the dates for the performance of any of the requirements of the proposed agreement may be amended at the absolute discretion of the Executive Manager, Planning and Property Development Department.

The property to be disposed was built on lands acquired from Johanna Lightfoot, John McCormack and the Representatives of Elizabeth Collins (Deceased).

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

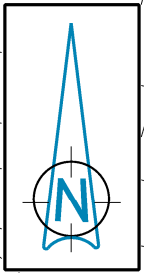
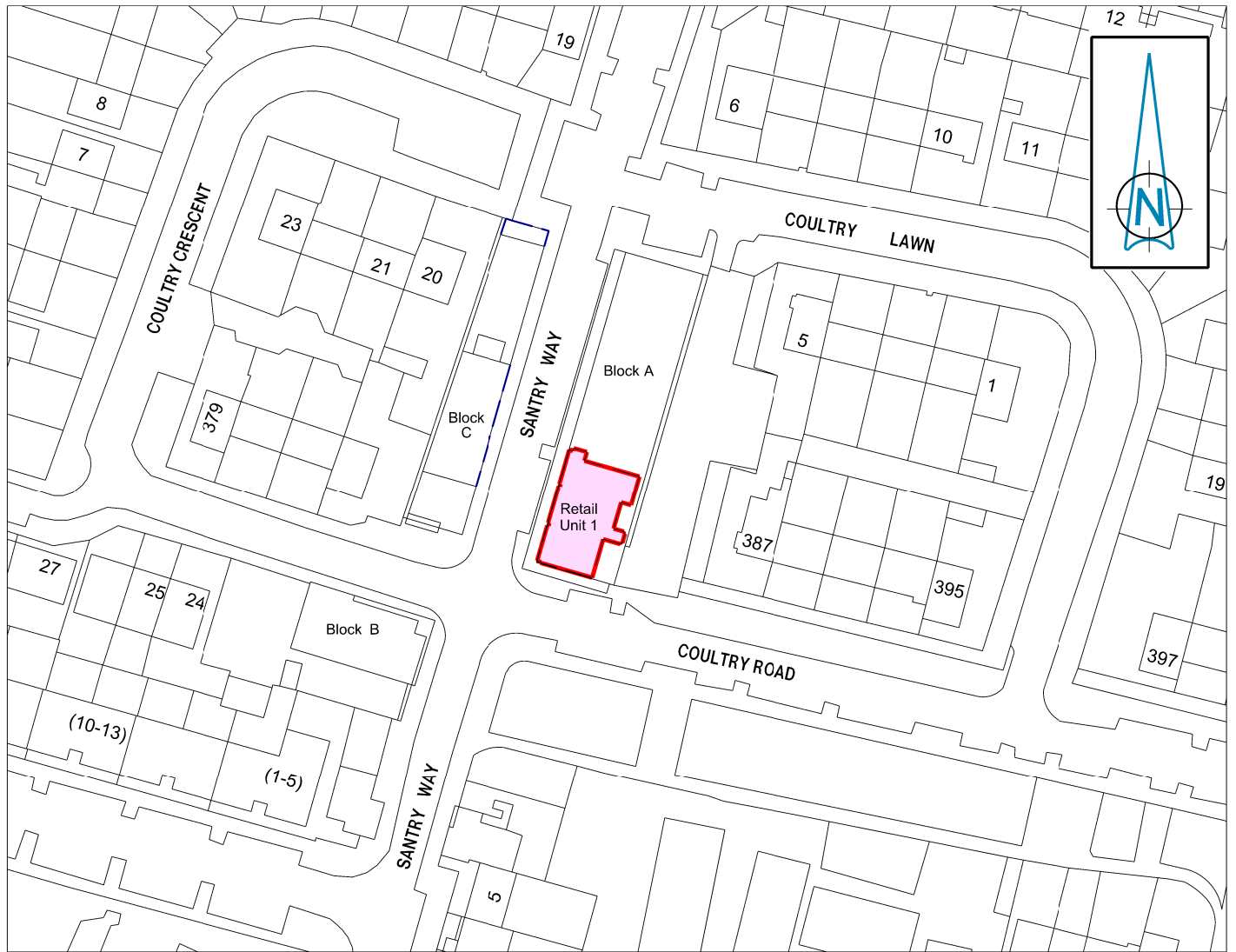
The assignment shall be subject to any such covenants and conditions as the Law Agent in his discretion shall stipulate.

This proposal was approved by the North West Area Committee at its meeting on 18th July 2017.

This report is submitted in accordance with the requirements of Section 183 of the Local Government Act, 2001.

Dated this 23rd day of August 2017

Richard Shakespeare
Assistant Chief Executive



COULTRY NEIGHBOURHOOD CENTRE, COULTRY ROAD, BALLYMUN, DUBLIN 9 - Unit "1"

Dublin City Council to Coultury Stores Ltd.

Proposed assignment of 200 year lease (from 1st. December 2005 - less 3 days)

MAP FOR COUNCIL



Comhairle Cathrach
Bhaile Átha Cliath
Dublin City Council

An Roinn Comhshaoil agus Iompair
Rannán Suirbhéireachta agus Léarscáilithe
Environment and Transportation Department
Survey and Mapping Division

O.S REF 3131-10,3132-06	SCALE 1-1000
DATE 11-08-2017	SURVEYED / PRODUCED BY PMcGinn

INDEX No	FOLDER No	CODE	DWG No	REV
FILE NO	SM-2017-0452-_0204- C3 - 001 - A.dgn			

THIS MAP IS CERTIFIED TO BE COMPUTER GENERATED BY
DUBLIN CITY COUNCIL FROM ORDNANCE SURVEY DIGITAL MAPBASE

SURVEY, MAPPING AND RELATED RESEARCH APPROVED

APPROVED _____
THOMAS CURRAN
ACTING MANAGER LAND SURVEYING & MAPPING
DUBLIN CITY COUNCIL

INDEX No.

SM-2017-0452

MICHAEL PHILLIPS
CITY ENGINEER