

20/3/2018

To the Chairperson and Members of  
The North Central Area Committee

Meeting: 16<sup>th</sup> April 2018

Item No:

**With reference to the proposed disposal of the car park to the rear of 111 Malahide Road, Dublin 3.**

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It is proposed to dispose of the City Council's freehold interest in the car park to the rear of 111 Malahide Road, as shown coloured pink on Map Index No. SM-2017-0110, to Member First Credit Union Limited subject to the following terms and conditions which the Chief Valuer considers fair and reasonable:

1. The area to be disposed of in fee simple comprises of a surface car park forming part of 111 Malahide Road.
2. The Council hold the fee simple interest in this car park and granted a lease of 111 Malahide Road to Thomas Michael for a period of 150 years from March 1931 subject to a yearly rent of €51.15. This interest was assigned to Henry Michael in 1935 who in turn assigned this interest to James Cullen in 1970 who in turn assigned this interest to Donnycarney Credit Union Limited in 1972. Member First Credit Union Limited took over the assets of Donnycarney Credit Union Limited on 1<sup>st</sup> November 2016.
3. The purchaser shall pay the council the sum of €32,500 (thirty two thousand five hundred euro) plus VAT (if any) in full and final settlement for the Council's fee simple interest in the subject property.
4. That the matter will complete no later than three months from the date of receipt of Council approval to the transaction.
5. The purchaser shall pay any outstanding rent, rates or charges (if any) in respect of the property prior to the completion of sale.
6. The yearly rent of €57.15 payable by the applicant for 111 Malahide Road shall be apportioned and reduced to the yearly rent of €50 to reflect the disposal of the Council's fee simple interest in the area shown outlined in red on map index no SM-2017-0110.
7. The Council holds the freehold interest in the adjoining laneway and shall grant the purchaser vehicular / pedestrian right of way over this laneway to access the subject property, as shown coloured yellow on map index number SM-2017-0110.
8. The Council will also grant a wayleave (if required) to any utility provider to any services now in or under the said laneway whether such services be gas, electricity, telecommunications, water or otherwise. Should a wayleave be required, the

purchaser shall confirm details of the wayleave required prior to the completion of legal formalities.

9. The purchaser shall pay the Council's valuer's fees of €1,500 (one thousand and five hundred euro) plus VAT and the Council's legal fees which shall be agreed with the Council's Law Agent.
10. The above proposal is subject to the satisfactory proof of title.

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

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

**Paul Clegg** \_\_\_\_\_  
**Executive Manager**

**27/3/2018** \_\_\_\_\_  
**Date**