

To the Chairperson and Members of the  
South East Area Committee

Meeting: 13<sup>th</sup> January 2020

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**With reference to the proposed disposal of Dublin City Councils Fee Simple interest in  
1 - 3 Princes Court, Gloucester Street South, Dublin 2.**

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Dublin City Council holds the Fee Simple interest in a plot of land now known as 1 - 3 Princes Court, Gloucester Street, Dublin 2 shown outlined in red on Map Index no. SM-2019-0225-002. The land formed part of the City Estate (Ancient Revenue) namely part of A.R. 47 and A.R. 60.

The current occupier is Red Rock Gloucester Street Ltd. who hold a lease forever interest in the subject plot and has approached the Council to purchase its interests to obtain fee simple ownership. A lease forever is effectively the equivalent of freehold and Dublin City Council no longer holds any beneficial interest in the property.

It is proposed therefore to dispose of Dublin City Council's interest in the plot, as shown outlined in red on Map Index No. SM-2019-0225-002 to Red Rock Gloucester Street Ltd (the applicant) subject to the following terms and conditions which are considered fair and reasonable by the Chief Valuer:

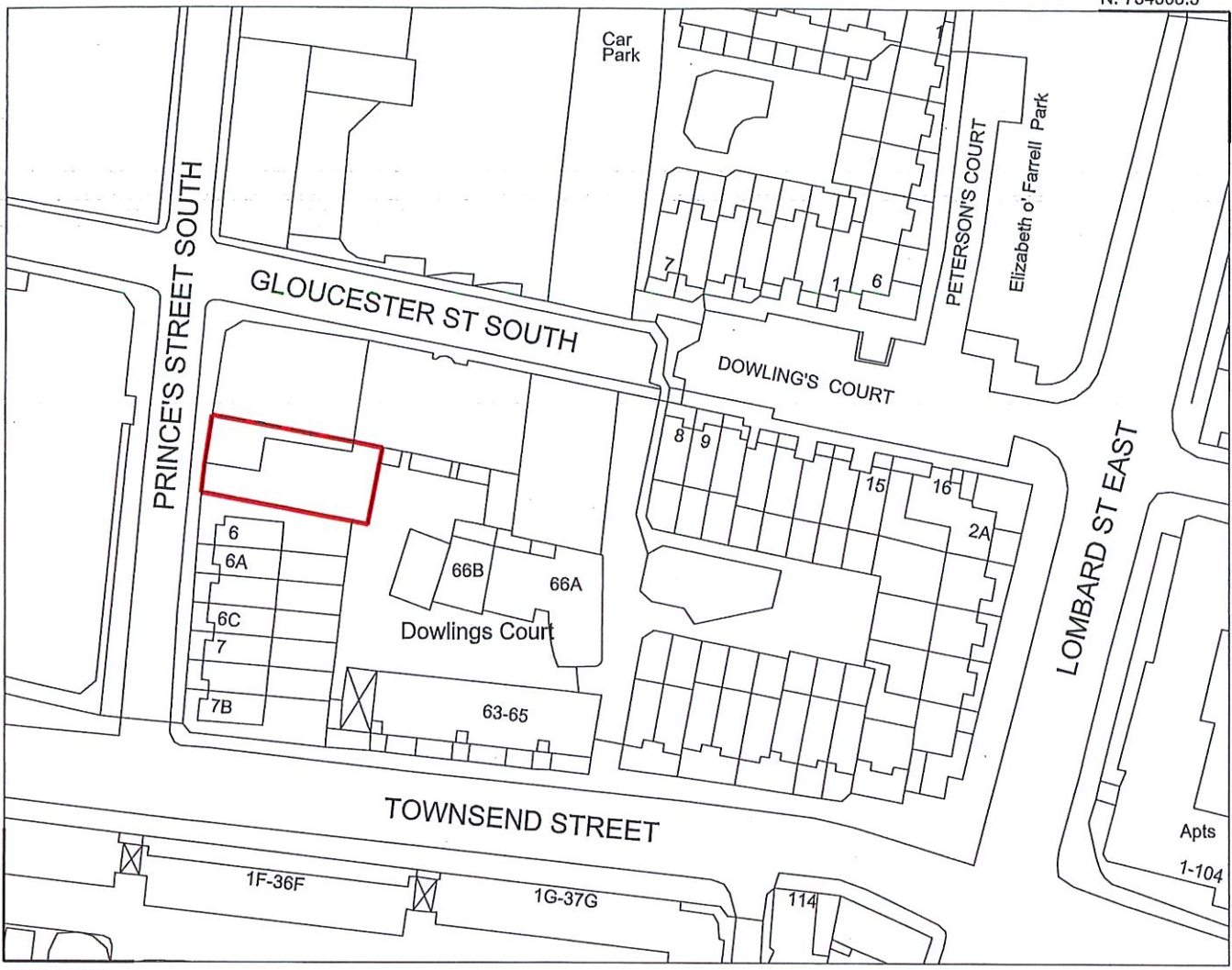
1. That Dublin City Council shall dispose of the Fee Simple and any other right, title or interest it holds in the subject plot outlined in red on the attached map index no. SM-2019-0225-002.
2. That the applicant shall pay the Council the sum of €5,000 (five thousand euro) plus VAT (if applicable) in full and final settlement for the Council's interest in the subject site.
3. That the applicant shall pay any outstanding rent, rates or charges (if any) which are liable under the relevant legislation on the subject site prior to the completion of transfer.
4. That the applicant shall pay the Council's valuers fee of €800 (eight hundred euro) plus VAT and the Council's reasonable legal fees plus VAT which shall be agreed with the Council's Law Agent.
5. That the above proposal is subject to the applicant providing satisfactory proof of a lease forever with no restrictive covenants in the subject site and full proof of title to the satisfaction of the Council's Law Agent.

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

N: 734368.5

E: 716662.2

E: 716475.1



N: 734224.6

**PRINCE'S St. SOUTH- GLOUCESTER St. SOUTH, DUBLIN 2 - Site at**  
**Dublin City Council to Red Rock Gloucester Street Ltd.**  
**Disposal of fee simple**




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

<b>O.S REF</b> 3264-06	<b>SCALE</b> 1-1000
<b>DATE</b> 01-11-2019	<b>SURVEYED / PRODUCED BY</b> PMcGinn

<b>INDEX No</b>	<b>FOLDER No</b>	<b>CODE</b>	<b>DWG No</b>	<b>REV</b>
<b>FILE NO</b>	SM-2019-0225-_0204- C3 - 002 - A.dgn			

**Dr JOHN W. FLANAGAN**  
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 CITY ENGINEER

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 THOMAS CURRAN  
 ACTING MANAGER LAND SURVEYING & MAPPING  
 DUBLIN CITY COUNCIL

**INDEX No.**  
**SM-2019-0225**  
**-002**