

Property Development Department, Civic Offices.

5th December 2019

To: The Chairperson and Members of Central Area Committee

With reference to the proposed disposal of the Council's freehold interest in the property known as 26 Ballybough Road, Dublin 3.

Under Indenture of Lease dated 23rd May 1952 between The Right Honourable The Lord Mayor Alderman and Burgesses of Dublin and Thomas Mackessy, the premises known as 26 Ballybough Road, Dublin 1 was demised for a term of 150 years from 25th September 1951 for a yearly rent of €19.05. The current assignee to the lease Lidl Ireland GmbH has applied to Dublin City Council to acquire the Council's fee simple interest in the property.

The Law Department has confirmed that the lessee has a statutory entitlement to purchase of the freehold in this property in accordance with the Landlord and Tenant (Ground Rents) No.2 Act 1978. Accordingly, it is proposed to dispose of the Council's freehold interest in the property 26 Ballybough Road, Dublin 1 to Lidl Ireland GmbH, subject to the following terms and conditions:

- 1. That the subject plot is shown outlined in red on the attached map Index No. SM-2016-0524.
- 2. That the subject site is held under indenture of lease dated 23rd May 1952 between Thomas Mackessy and the Lord Mayor Alderman and Burgesses of Dublin for a term of 150 years from 25th September 1951 subject to an annual rent of €19.05 (nineteen euro and five cent).
- 3. That Dublin City Council dispose of the Council's freehold interest in the subject plot for the consideration of €14,000 (fourteen thousand euro).
- 4. That Dublin City Council shall transfer the unencumbered freehold title or equivalent in the subject plot.
- 5. That the applicant currently holds the leasehold interest in the subject property and this proposal is subject to satisfactory proof of title.
- 6. That the applicant shall pay Dublin City Council's Valuer fee of €1,500 (one thousand and five hundred euro) plus VAT.
- 7. That the applicant shall pay Dublin City Councils legal fees plus VAT together with legal costs of transfer which shall be agreed with the Council's Law Agent.
- 8. That the applicant shall be responsible for any VAT liability associated with this disposal and indemnify Dublin City Council against same.
- 9. That all outstanding charges, rent, rates and taxes (if any) on the subject plots, for which the applicant is liable shall be cleared prior to completion of the transaction.

That the transaction shall include any other such terms and conditions as Dublin City Council's Law Agent shall deem appropriate.

The dates for the performance of any requirements of the agreement may be amended at the absolute discretion of the Executive Manager.

<u>Paul Clegg</u> Executive Manager