



With reference to the proposed disposal of the Council's freehold interest in the property known as 312 Ballyfermot Road, Ballyfermot, Dublin 10.

Under Indenture of Lease dated the 28th February 1966 made between The Right Honourable Aldermen and Burgesses of Dublin, The Minister for Local Government and National Bank Limited demised all that and those the plot of ground situate near Colepark Road, Ballyfermot, now known as 312 Ballyfermot Road, Ballyfermot, Dublin 12, for the term of 150 years from the 10th November 1961. The current passing rent is €158.72 per annum.

The current assignees to the lease Signal Real Estate Opportunities (Lux) Investco IQ S.A.R.L. have 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 known as 312 Ballyfermot Road, Ballyfermot, Dublin 12 to Signal Real Estate Opportunities (Lux) Investco IQ S.A.R.L., subject to the following terms and conditions:

1. That Dublin City Council holds the Fee Simple Interest in the property as outlined in attached Map Index SM-2020-0271.
2. That the premises known as 312 Ballyfermot Road is held under Indenture of Lease dated the 28th February 1966 made between The Right Honourable Aldermen and Burgesses of Dublin, The Minister for Local Government and National Bank Limited which demised all that and those the plot of ground situate near Colepark Road, Ballyfermot, now known as 312 Ballyfermot Road, Ballyfermot, Dublin 12, for the term of 150 years from the 10th November 1961. The current assignee to the lease is Signal Real Estate Opportunities (Lux) Investco IQ S.A.R.L.
3. That the disposal price for the City Council's interest shall be the sum of €27,500 (twenty seven thousand five hundred euro), plus VAT if applicable.
4. That the applicant is statutorily entitled to purchase the Fee Simple Interest and shall be prepared to pay all rent, rates and charges outstanding up to and including the date of sale.
5. That the applicant shall pay the City Council's Valuer's fees of €800 plus VAT and legal costs of transfer plus VAT.

The property proposed to be disposed of is City Estate property.

The proposed disposal shall be subject to such conditions as to title to be furnished, as the Law Agent in her discretion shall stipulate.

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

This proposal was approved by the South Central Area Committee at its meeting on the 16th September 2020.

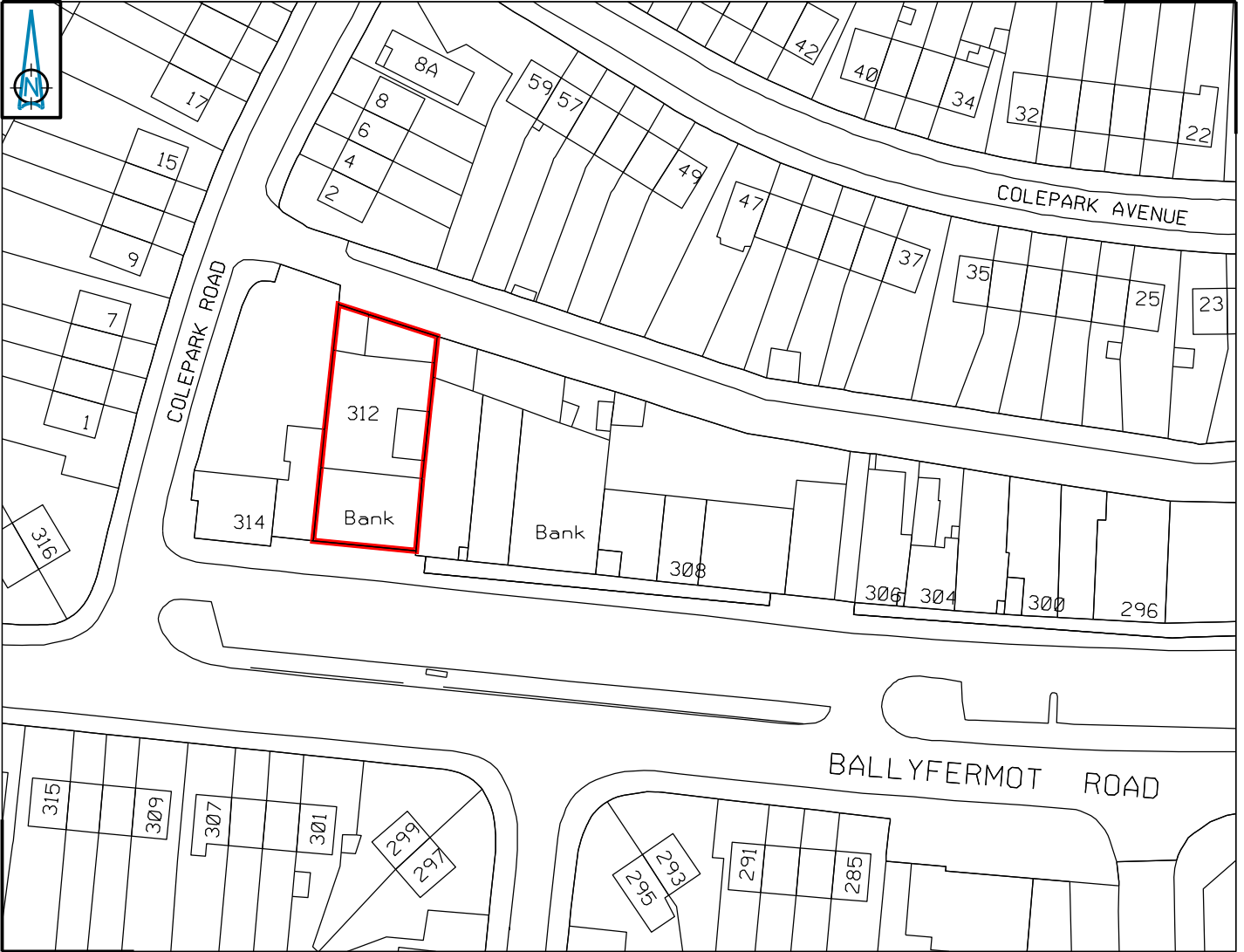
This report is submitted in accordance with the requirement of Section 183 of the Local Government Act 2001.

Resolution:


“That Dublin City Council notes the contents of Report No. 259/2020 and assents to the proposal outlined therein.”

Dated this the 21st day of September 2020.

Helen McNamara
Senior Executive Officer



312 Ballyfermot Road (Bank Site)
 Dublin City Council to
Signal Real Estate Opportunities (Lux) Investco IQ S.A.R.L.
 Disposal of Fee Simple
 Area (532 SQ m) shown red thus:



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
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SCALE
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DATE
15-05-20

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INDEX No | DWG No | REV

FILE NO F:\SM-2020-0271 - 001 - A.dgn

Dr JOHN W. FLANAGAN
 CEng FIEI FICE
CITY ENGINEER

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-2020-0271