

4th March 2022

**To: The Chairman and Members of
South East Area Committee**

Meeting: 14th March 2022

Item No.

With reference to the proposed disposal of the Council's freehold interest in a plot adjoining No. 14 Gordon Place, off South Richmond Street, Dublin 2.

Under Indenture of Lease dated 1st April 1993 between The Right Honourable The Lord Mayor Alderman and Burgesses of Dublin and Christabel Keogh of No. 14 Gordon Street of a plot of ground comprising an area of 108.5 sq. m. situated adjoining No 14 was demised for a term of 250 years from 1st April 1993 at an annual rent of £1 (€1.27) and the payment of a capital premium of £8,000 (€10,158). The annual rent is subject to review every five years by reference to the Consumer Price Index (CPI). The current holder of the lease is Gordon Properties Unlimited Company.

Arthur Cox Solicitors acting for Gordon Properties Unlimited Company have applied to Dublin City Council to acquire the Council's fee simple interest in the property, the purpose of which is to facilitate the development of this and an adjoining site for which planning permission has been granted for 22 residential and 2 retail units.

The Law Department has confirmed that the lessee does not have a statutory entitlement to purchase of the freehold in this property in accordance with the Landlord and Tenant (Ground Rents) No.2 Act 1978.

Gordon Properties Unlimited Company has advised that it wishes to proceed with the application on a non-entitlement basis and it is proposed therefore to dispose of the Council's freehold interest in the plot of ground adjoining No. 14 Gordon Place, Dublin 2 subject to the following terms and conditions:

1. That the property is as shown outlined in red on Map Index SM-2022-0086.
2. That Dublin City Council holds the property in Fee Simple.
3. That the property is held under indenture of a 250 year lease from Dublin City Council dated 1st April 1993. The rent reserved in the lease was £1(€1.27) subject to five yearly rent reviews in line with changes in the CPI.
4. That the purchase price shall be the sum of €545,000 (five hundred and forty five thousand euro).
5. That the disposal of the Fee Simple interest is on a non-entitlement basis.
6. That the applicant will pay all rent, rates and outstanding charges that may apply.
7. That the applicant must provide proof of title to the property.

Paul Clegg

04/03/2022

Executive Manager

Date