

1st April 2022

**To: The Chairman and Members of
Central Area Committee**

Meeting: 12th April 2022

Item No.

With reference to the proposed disposal of the Council's freehold interest in the property known as 62-66 Fassaugh Avenue, Dublin 7.

Under Indenture of Lease dated 26th July 1962 between Dublin Corporation, The Minister for Local Government and United Bars Limited a plot of ground situate on Fassaugh Avenue, Cabra and now known as 62-66 Fassaugh Avenue, Cabra, Dublin 7, was demised for a period of 150 years commencing on the 22nd September 1961 for an annual rent of £170.00. By Deed of Assignment dated 24th March 2021 the lease was assigned to Amberground Limited.

Greg Winters Solicitors on behalf of Amberground Limited have applied to Dublin City Council to acquire the Council's fee simple interest in the property now known as 62-66 Fassaugh Avenue, Cabra, Dublin 7. The Law Agent has confirmed that the lessee has a statutory entitlement to purchase the freehold under the Landlord and Tenant (Ground Rents) (No. 2) Act, 1978.

Following questions raised by the Elected Members at the last area committee meeting the advice of the Law Agent was sought. The Law Agent has confirmed that as the current lessees are statutorily entitled to purchase the freehold in the property they have the right to apply to the County Registrar requesting that the Council conveys the freehold in the property to them. However, it is likely that the Registrar would order that the Council pay the applicants costs including legal fees.

Therefore in order to avoid these additional costs, it is proposed to dispose of the Council's freehold interest in the property subject to the following terms and conditions which the Chief Valuer deems to be fair and reasonable:

1. That Dublin City Council holds the Fee Simple Interest in the property as outlined in red in attached copy map, Index No: SM-2021-0732.
2. That the property is currently held under Indenture of Lease dated 26th July 1962 between Dublin Corporation, The Minister for Local Government and United Bars Limited for a period of 150 years commencing on the 22nd September 1961 for an annual rent of £170.0.0. (€216 per annum).
3. That Amberground Limited acquired the lease by Deed of Assignment dated 24th March, 2021.
4. That the disposal price for the City Council's interest shall be the sum of €35,000 (thirty five thousand euro), plus VAT if applicable.
5. 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.
6. That the applicant shall pay the City Council's Valuer's fees of €800 plus VAT and legal costs of transfer plus VAT.

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

P. Clegg
Executive Manager

Date 4th April 2022