

6/9/2022

**To the Chairperson and Members of  
the South East Area Committee**

Meeting: 12/9/2022

Item No:

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**With reference to the proposed disposal of 15 and rear 14 Richmond Street South,  
Dublin 8 to Gordon Properties Limited.**

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Dublin City Council is the freehold owner of a mid-terraced site at 15 and rear 14 Richmond Street South, Dublin 8, which is adjoined on the north and south by property in the ownership of the Kearns family, trading as Gordon Properties Ltd (GPL), who has applied to the City Council to purchase this site to facilitate the cohesive redevelopment of the city block 8-17 Richmond Street South. A number of meetings have been held with area councillors over the summer to discuss the proposal.

Background:

Gordon Properties Limited ("GPL") propose to acquire the site at 15 and Rear 14, Richmond Street South, Dublin 2 for inclusion into the redevelopment of a larger site (extending from 8 to 17 South Richmond Street), which is one of the last significant brown field sites in Dublin 8. The proposal is for a mixed-use development, centred on the protection, restoration and regeneration of the former Bambrick's Public House, and comprises a coffee shop, restaurant, atrium lobby and retail units on the ground level fronting South Richmond Street, office accommodation above and a dedicated Arts and Cultural space in the basement. The overriding design emphasis has been on revitalisation of the building and street-level activity and the careful integration of the Protected Structure into the development.

The Housing Department and the City Architects have confirmed that the site is not suitable nor feasible for residential development unless it is integrated into a larger site.

It is proposed therefore to dispose of the site to Gordon Properties Ltd (GPL) subject to the following terms and conditions which the Chief Valuer has recommended as fair and reasonable:

1. That the disposal of the Council site with a site area of 394sq.m. (c. 0.09acres) shown outlined red, coloured pink on the attached map index no. SM2012-0356 will facilitate the redevelopment of the city block at 8-17 Richmond Street South.
2. That the disposal price for the site will be the sum of €3,000,000 (three million euro) plus Vat if applicable.
3. That the disposal will be subject to the purchaser lodging a valid planning application within nine months of City Council approval to the disposal. That if required the purchaser will have one opportunity to appeal to An Bord Pleanála.
4. That as part of the planning permission for the site redevelopment the purchaser will provide a Cultural and Arts space with a gross internal area of 343sq.m. (3,692sq.ft.). The precise specification and layout to be agreed with the Arts Officer. The space will be leased to Dublin City Council Arts Office on favourable terms as set out at Condition No. 10 below.

5. That if the planning permission is either refused (by Dublin City Council or An Bord Pleanála), or granted subject to onerous conditions, then the purchaser may rescind the agreement within eight weeks of the refusal or final grant of planning permission, without penalty or compensation due to either party. In the case of a grant of permission the Purchaser must indicate in writing that it is an acceptable grant of planning permission within four weeks of the decision.
6. That the contracts for disposal and the agreement for lease for the arts/cultural space will issue within 10 weeks of City Council approval to the disposal and the parties will exchange within 6 months of issue. A 10% deposit falls due on the signing of contracts for the disposal.
7. The balance falls due once construction of the proposed development reaches first floor slab level and title will pass at this point.
8. That Dublin City Council reserves the right to terminate the agreement, should the purchaser fail to substantially commence the development within three years of the date of final grant of planning permission.
9. That the property is being sold as seen, Dublin City Council will not be required to clear the site prior to the completion of the sale.
10. Proposed Lease of Cultural and Arts space:
  - i. That the lease will be for a term of 15 years with tenant only break options without penalty at the end of years 3, 5 and 10 on six months prior written notice.
  - ii. That the lease rent will be €12,000 p.a. (twelve thousand euro) plus VAT with five yearly rent reviews linked to changes in CPI.
  - iii. That Dublin City Council will have a right to licence the space to Cultural and Arts operators.
  - iv. That a detailed landlord specification is to be prepared and agreed pre-contract, but the intention is that an enhanced specification would be provided to include the provision of the stairs, lift, entrance doors and glazed light well. In addition, acoustic works consistent with the intended use(s) will be undertaken by GPL but all other fit out works to include the provision of services and finishes will be to the account of DCC or the end user. The proposed general use is to be for to use as an Arts, Creative and / or Cultural space. It is accepted that the initial specific use selected by DCC may come from a variety of Arts and Cultural areas but it is acknowledged that the initial use will be selected in consultation with the Landlord in the context of the landlord's objective to create a quality mixed use development on this important Dublin 2 site.

Given the nature of the proposed use, the lease will include specific noise restrictions to be agreed setting out acceptable decibel levels in the context of the acoustic specification provided by the landlord and the lease will also stipulate the maximum capacity of the space having regard to the initial fire cert.

- v. That the unit will be self-contained and the tenant will be responsible for internal repairs including the lift and any other plant which exclusively serves the demise. The tenant will also be responsible to make a pro rata contribution to the repair of the retained parts (the exterior and structure and other services where a direct benefit is derived will be capped at €1.50 per sq. ft plus Vat i.e. c. €5,500 plus Vat per annum subject to increases in line with CPI) and also to building insurance. Rates and utilities will be payable by the tenant.

- vi. That in the event the tenant wishes to dispose of its leasehold interest in the space the lease will contain a pre-emption clause that will provide a mechanism which will allow the landlord to match any bona fide offers received in that event.

The disposal shall be subject to any such covenants and conditions 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.

**Richard Shakespeare**

**7/9/2022**

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**Richard Shakespeare**  
**Assistant Chief Executive**

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**Date**