



With reference to the proposed surrender of existing lease and the Grant of New Lease of 14 St. Stephens Green, Dublin 2 to Taxback

Under Indenture of Lease dated the 15th March 2013, 14 St. Stephen's Green, Dublin 2 as shown outlined in red on Map Index No. SM2022-0253, was demised by Dublin City Council to Taxback for a term of 20 years from the 15th March 2013. The current passing rent is €87,390 plus Vat with a rent review due from 15th March 2018.

A proposal for the relocation of the Little Museum of Dublin (LMOD) from the ground and upper floors of No.15 St. Stephens Green to No.14 St. Stephen's Green was being facilitated by Taxback so that LMOD could provide universal access which it could not do in No. 15. However, LMOD subsequently obtained the entire building at No 15 and no longer needed to relocate to No. 14. Taxback has now requested that Dublin City Council accepts a surrender of its existing lease and grants it a new Lease, subject to the following terms and conditions which the Chief Valuer considers to be fair and reasonable:

1. That the lease is for the entire of 14 St. Stephen's Green, Dublin 2 with a net internal floor area of approx. 451sq.m. (4,855sq.ft.) as shown outlined in red on Map Index SM-2022-0253.
2. That the lease will be for a period of 20 years on a Full Repairing and Insuring basis ie. the lessee will be responsible for the insurance and maintenance of the property, however, the lessee will not be responsible for the maintenance of the roof and external structure of the property.
3. That the annual rent shall be the sum of €218,475 (two hundred and eighteen thousand four hundred and seventy five euro) ie €45.00 per sq.ft. paid quarterly in advance.
4. That the lease will commence on a date to be agreed between the two parties on completion of the legal documentation.
5. That Taxback will surrender it's existing lease on the same day as the execution of the new lease.
6. That the lessee will sign a Deed of Renunciation renouncing renewal rights under Landlord and Tenant Legislation.
7. That the lease will contain a mutual break option at the end of year 10 subject to 6 months prior written notice by either the landlord or lessee.
8. That the lease will provide for rent reviews to market rent every 5 years.

9. That the lessee will be responsible for all insurances including buildings insurance for the entire property and the lessee will be responsible for Local Authority Rates.
10. That the Lessee shall take out and produce to Dublin City Council, Public Liability Insurance in the sum of €6,500,000 (six million, five hundred thousand euro) and Employers Liability Insurance in the sum of €13,000,000 (thirteen million euro), for any incident with a recognised Insurance Company with offices in the State, and the policy shall indemnify the Council against all liability as owner of the property.
11. That on the expiry of the lease or sooner determination, the lessee will be responsible for the reinstatement of the accommodation as provided by the landlord. A Condition Survey has been completed and will be attached to the Lease.
12. That the landlord shall not unreasonably withhold consent to non-structural lessee alterations. Any application for consent to non-structural alterations by the lessee will have to be made in writing. As the property is a Protected Structure no structural alterations can be made.
13. That the lessee's use of signage must be in keeping with the demise and existing signage in the area, subject to Landlords approval and at the expense of the lessee. If planning permission is required for the signage this is the responsibility of the lessee.
14. That each party shall be liable for their own professional fees in respect of the transaction.
15. That the lease shall be subject to any other terms and conditions as required by the Council's Law Agent.

This property forms part of the historic City Estate known as Ancient Revenue.

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 East Area Committee at its meeting on the 12th December 2022.

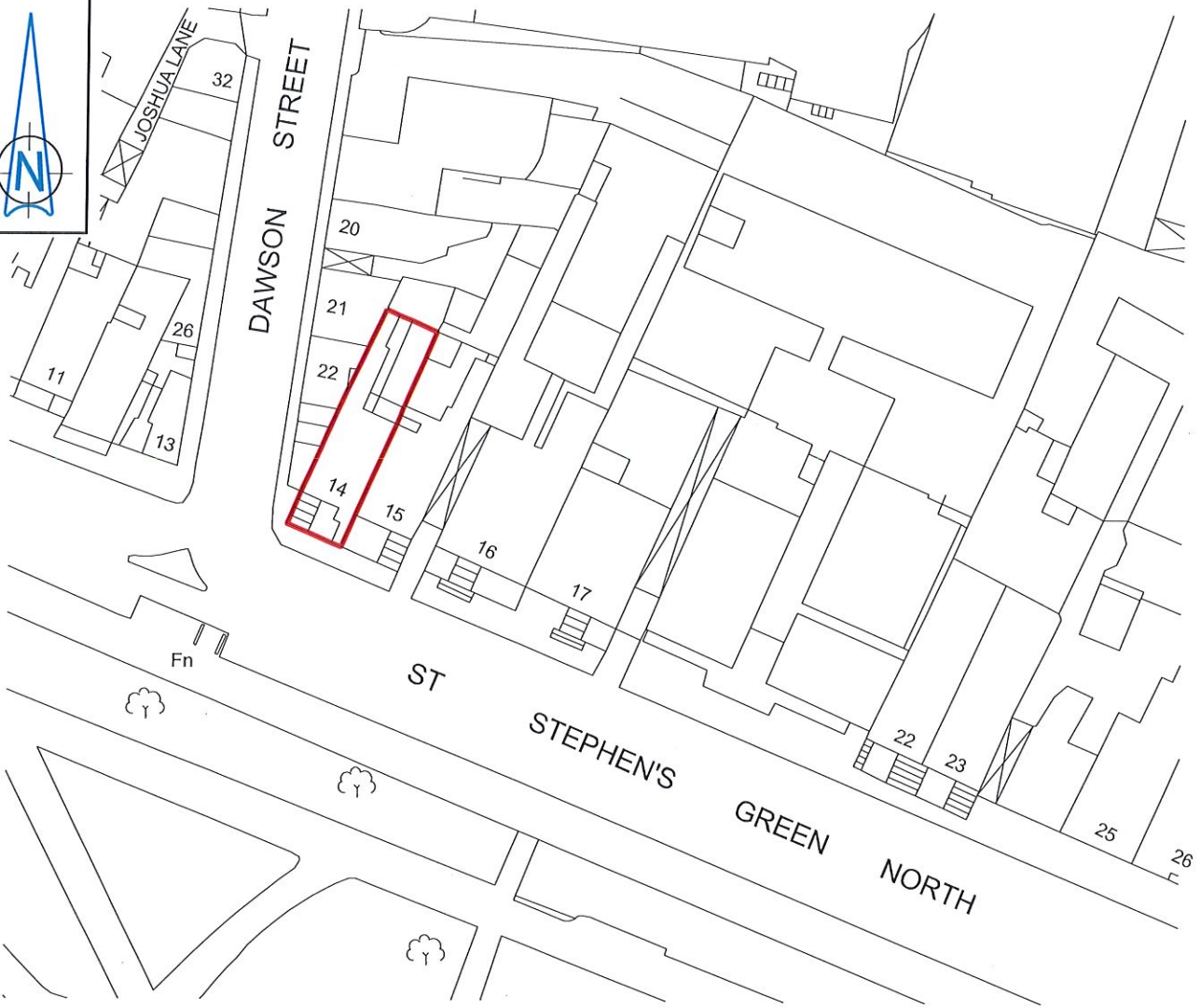
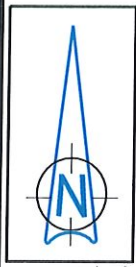
This report is submitted in accordance with the provisions of Section 183 of the Local Government Act, 2001.

Resolution:

That Dublin City Council notes the contents of this report and assents to the proposal outlined therein.

Dated this the 19th day of December 2022.

Anthony Flynn
A/Assistant Chief Executive



St. STEPHEN'S GREEN NORTH - No. 14

Dublin City Council to Taxback

Grant of lease



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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FILE NO

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DWG No
REV
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DATE
26-05-2022

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PRODUCED BY**
PMcGinn

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SURVEY, MAPPING AND RELATED RESEARCH APPROVED

INDEX No.

SM-2022-0253

Dr JOHN W. FLANAGAN
CEng FIEI FICE
CITY ENGINEER

APPROVED _____
THOMAS CURRAN
ACTING MANAGER LAND SURVEYING & MAPPING
DUBLIN CITY COUNCIL