

22nd April 2024

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

Meeting: 13th May 2024

Item No.

With reference to the proposed disposal of the Council's freehold interest in 2 Plots at Stannaway Drive, (Factory Site) Dublin 12.

Dublin City Council holds the Fee Simple Interest in two plots at Stannaway Drive, Kimmage, Dublin 12, as outlined on Map Index SM-2023-0637-001 (Plot A) & Map Index SM-2023-0637-002 (Plot B).

Plot A is held under Indenture of Lease dated 29th January 1943 for a term of 150 years from 25th March 1942 subject to annual rent of £12.10 / €15.36, and that the Applicant, Finol Oils Unlimited Co, is the current lessee of this interest with a current passing rent of €15.88 per annum.

Plot B is held under Indenture of Lease dated 24th October 1994 for a term of 150 years from 25th March 1944 subject to annual rent of £24.05/ €30.53, and that the Applicant, Finol Oils Unlimited Co, is the current lessee of this interest with a current passing rent of €15.40.

Maurice Coffey & Co Solicitors, has applied to Dublin City Council to acquire the Council's Fee Simple interest in both plots on behalf Finol Oils Unlimited Company.

The Law Department has confirmed that the lessees have a statutory entitlement to acquire the Council's title in these plots in accordance with the Landlord and Tenant (Ground Rents) No.2 Act 1978. Accordingly, it is proposed to dispose of the Council's Fee Simple interest in the 2 plots known as Stannaway Drive, Dublin 12 to Finol Oils Unlimited Company subject to the following terms and conditions:

1. That Dublin City Council holds the Fee Simple Interest in the two plots at Stannaway Drive, Kimmage, Dublin 12, as outlined in red on the attached lease maps (Plot A & Plot B).
2. That the Plot A is held under Indenture of Lease dated 29th January 1943 for a term of 150 years from 25th March 1942, as shown on Map Index SM-2023-0637-001, subject to annual rent of £12.10 / €15.36, and that the Applicant, Finol Oils Unlimited Co, is the current lessee of this interest.
3. That the Plot B is held under Indenture of Lease dated 24th October 1994 for a term of 150 years from 25th March 1944 as shown on Map Index SM-2023-0637-002, subject to annual rent of £24.05/ €30.53, and that the Applicant, Finol Oils Unlimited Co, is the current lessee of this interest.
4. That the disposal price of the Freehold Interest for Plots A & B shall be in the amount of €22,000 (twenty two thousand euro) VAT not 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 Dublin City Council's Valuers fee of €1,500 (one thousand five hundred euro) plus Vat and plus the Council's legal fees plus VAT.
7. That this proposal is subject to the necessary approvals and consents being obtained.

Máire Igoe

Acting Executive Manager

30th April 2024

Date