



With reference to the proposed grant of a lease of Drury Street Multi Storey Car Park, Dublin 2 to APCOA.

The Drury Street Multi Storey Car Park, Dublin 2, as outlined in Map Index SM-2024-0206 is a major car park situated in the heart of the city centre and serves a large retail shopping area. It has parking capacity for 465 cars on split levels.

Following public advertisement in the national newspapers, Dublin City Council invited applications from interested parties for the leasing of Drury Street Multi Storey Car Park, Dublin 2. Three valid applications were received. An Assessment Panel comprising of a Senior Executive Valuer, Professional Accountant (SEO), Senior Executive Officer and Administrative Officer were appointed. Following an evaluation process, the Assessment Panel recommended that a 5 year lease of Drury Street Multi Storey Car Park, Dublin 2, be granted to APCOA and shall be subject to the following conditions:

1. The proposed lease will run for five years commencing on execution.
2. The proposed rent shall be 84.5% of the gross annual turnover payable per annum, paid quarterly in arrears by direct debit. The estimated turnover rent (based on turnover in 2023) is €2,079,755 million per annum.
3. The Lease shall be on a full repair & insurance basis.
4. The parking rates to be charged to members of the public using the car park shall be as approved by the Dublin City Council. Proposals by the Lessee for rate changes upwards or downwards, will require agreement from the Executive Manager, Planning and Property Development Department.
5. Prior to entry onto the premises the lessee shall have obtained the appropriate insurances as determined by the City Council including Public Liability Insurance €6.5 million and Employer's Liability Insurance €13 million and shall indemnify Dublin City Council against any and all claims arising from its use of the premises. The City Council will have an absolute right to review the level of public liability and employer's liability insurance on a yearly basis.
6. The lease shall include any other conditions as are deemed appropriate by Dublin City Council's Law Agent.
7. Each party shall be responsible for their own legal fees.

These lands were acquired, by agreement, on 29.7.1980 from Twilton Investments Ltd. & M. E. P.C. Ireland Ltd.

The Land Development Agency has decided not to acquire the Drury Street Multi Storey Car Park for the purposes of Section 53(4) of the Land Development Agency Act 2021 and has notified the Council in writing to this effect

The dates for the performance of any of the requirements of the proposed agreement may be amended at the absolute discretion of the Executive Manager.

The disposal shall be subject to such conditions as to title to be furnished 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.

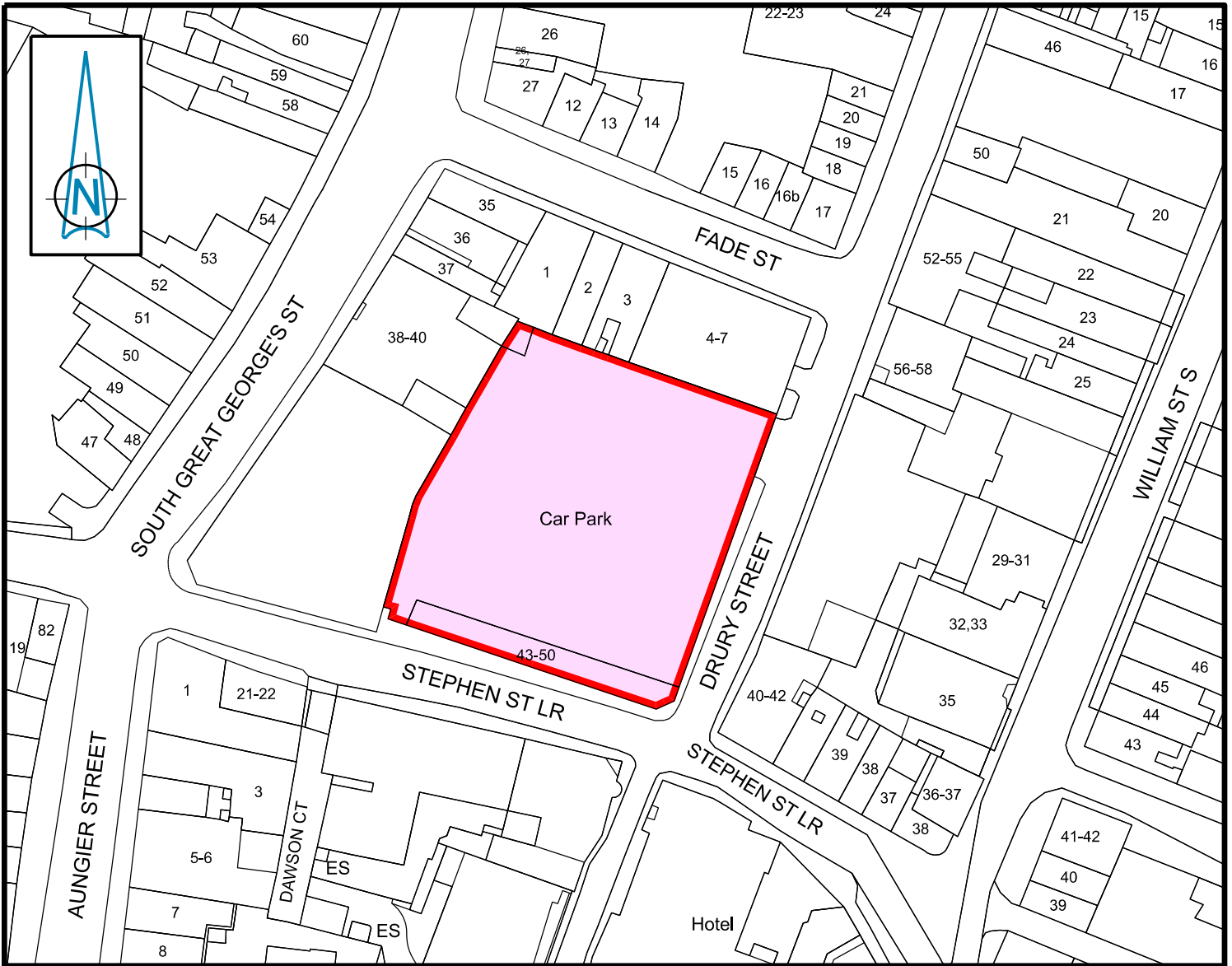
This proposal was approved by the South East Area Committee at its meeting on Monday 13th May, 2024.

This report is submitted in accordance with the requirements of the 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.

Sheila Hennessy
A/Executive Manager
19th August 2024



DRURY STREET

Car Park

Map for Information Purposes



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

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DATE

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DUBLIN CITY COUNCIL

INDEX No.

SM-2024-0206