

To the Chairman and Members of
The Central Area Committee

16th January 2025

Meeting: 11th February 2025

Item No:

With further reference to the disposal of 28 Abbey Street & 109 Marlborough Street, Dublin 1 to Robert McCarthy and Michael McCarthy.

Report No 210/2021 which was assented to by the City Council at its meeting on 5th July 2021 contained a proposal to dispose of the premises 28 Abbey Street Lower & 109 Marlborough Street, formerly The Plough Public House, Dublin 1 to Robert & Michael McCarthy for a consideration of €550,000 (five hundred and fifty thousand euro) plus VAT. The premises is shown outlined red on Map Index SM-2020-0564.

The redevelopment has almost completed and in accordance with the terms approved in 2021, the purchasers will pay the balance of the consideration upon Practical Completion, whereupon title will transfer. The purchasers have recently advised that the lending policy of their bank has changed such that the individuals involved must form a corporate entity (Companies, Limited Partnerships or ICAV's) to be able to apply for funding. To this end, the purchasers have together formed a new entity named Marlabbey which has been incorporated with the Company Registration Office. We are in receipt of the requisite details and accordingly, it is in order to complete the disposal in the name of Marlabbey Limited; registered no. 777782, with an address at 63 Fitzwilliam Square, Dublin 2, D02 N938.

It is proposed therefore to complete the disposal of the premises 28 Abbey Street Lower & 109 Marlborough Street, formerly The Plough Public House, Dublin 1 to a new entity named Marlabbey Limited.

No agreement enforceable at law is created or intended to be created until an exchange of contracts has taken place.

Máire Igoe

Máire Igoe
Executive Manager

Date: 31st January 2025