

8<sup>th</sup> September 2016

To The Chairperson and Members of  
Central Area Committee

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**With reference to the proposed disposal of the Council's interest in the premises now known as No. 1A Oriel Street Upper (formerly part of No. 1 Oriel Street Upper), Dublin 1.**

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Under Indenture of Sub-Lease dated the 21<sup>st</sup> December 2001, a site, outlined in red on Map Index No. SM2016-0195, was demised to St. Laurence O'Toole Credit Union Limited for a term of 35 years from the 25<sup>th</sup> June 1999 subject to an initial annual rent of €1,523.69 but abated to €761.84 per annum for the first three years of the term and the erection of a Credit Union premises. The current passing rent is €4,000 per annum and the current lessee is St. Patrick's Credit Union (ESB Staff) Limited having taken an assignment of the aforementioned lease from St. Laurence O'Toole Credit Union Limited in 2015 following a transfer of business between the respective Credit Unions.

Donal Mcauliffe Solicitors, acting on behalf of St. Patrick's Credit Union (ESB Staff) Limited, who holds the lessee's interest therein, have applied to acquire the Council's interest which is a 500 year lease from 25<sup>th</sup> March 1839.

It is proposed to dispose of the Council's leasehold interest in this property on a non-entitlement basis to St. Patrick's Credit Union (ESB Staff) Limited subject to the following terms and conditions.

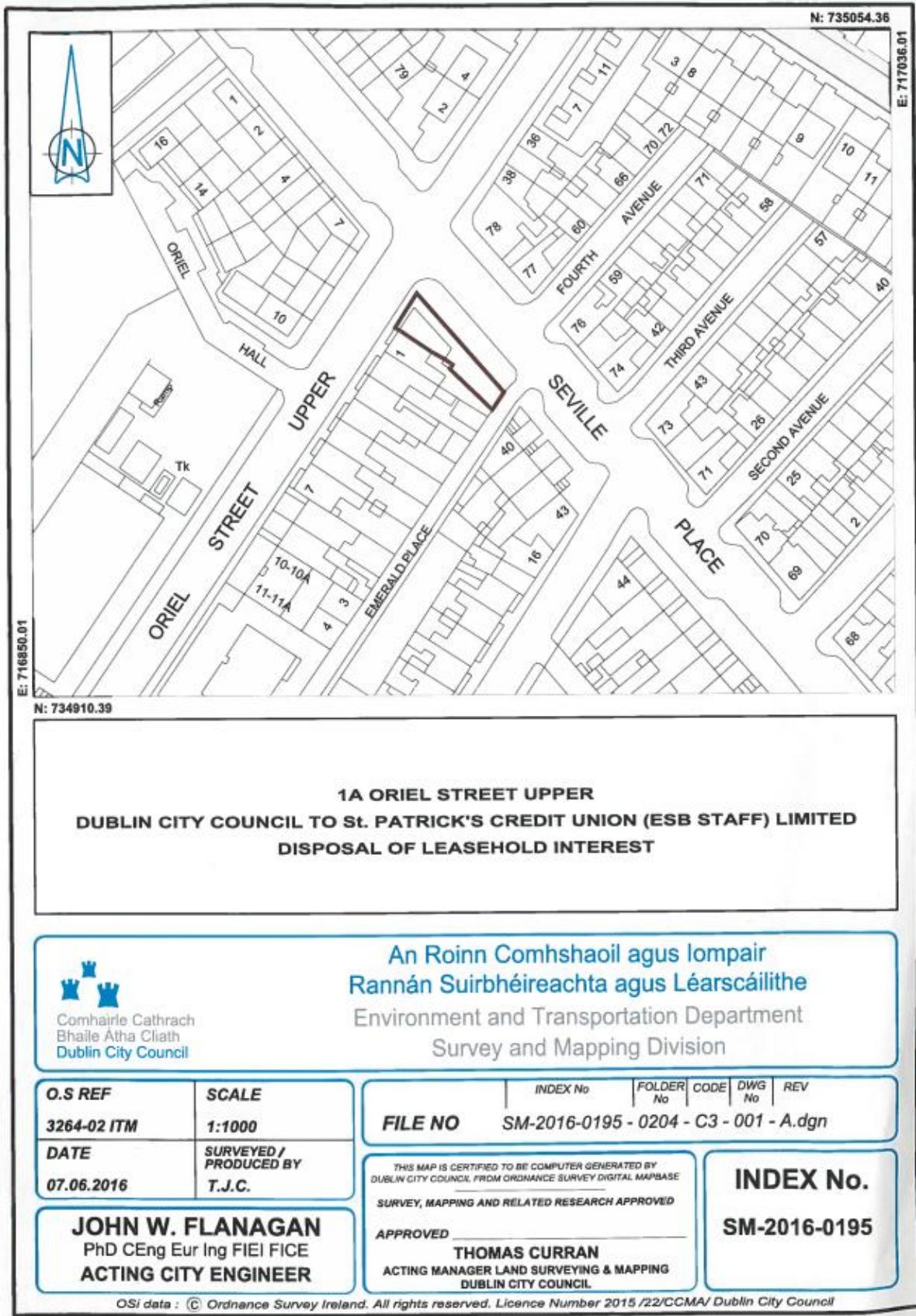
1. That Dublin City Council holds a leasehold interest only in the property.
2. That the property is currently held under Indenture of a Sub-Lease dated 21<sup>st</sup> December 2001 between Dublin City Council and St. Laurence O'Toole Credit Union Limited for a term of 35 years from 25<sup>th</sup> June 1999 subject to a current passing rent of €4,000 per annum.
3. That the disposal price for the City Council's interest shall be the sum of €45,000 (forty five thousand euro), plus VAT if applicable.
4. That St. Patricks Credit Union (EBS Staff) Limited is purchasing the Council's leasehold interest on a non-entitlement basis and shall be prepared to pay all rent, rates and charges outstanding up to and including the date of sale.

5. That the applicant shall pay the City Council's Valuers fees and legal costs of transfer plus VAT.
6. That this proposal is subject to the necessary approvals and consents being obtained.

**Paul Clegg**

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**Executive Manager**



**1A ORIEL STREET UPPER**  
**DUBLIN CITY COUNCIL TO St. PATRICK'S CREDIT UNION (ESB STAFF) LIMITED**  
**DISPOSAL OF LEASEHOLD INTEREST**


**An Roinn Comhshaoil agus Iompair**  
**Rannán Suirbhéireachta agus Léarscáilithe**  
 Environment and Transportation Department  
 Survey and Mapping Division

<b>O.S REF</b>	<b>SCALE</b>
3264-02 ITM	1:1000
<b>DATE</b>	<b>SURVEYED / PRODUCED BY</b>
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THIS MAP IS CERTIFIED TO BE COMPUTER GENERATED BY DUBLIN CITY COUNCIL FROM ORDNANCE SURVEY DIGITAL MAPBASE  
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**THOMAS CURRAN**  
 ACTING MANAGER LAND SURVEYING & MAPPING  
 DUBLIN CITY COUNCIL

**INDEX No.**  
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