

13 September 2016

**To the Chairman and Members of
The North Central Area Committee**

Meeting: 17th October 2016

With reference to the proposed disposal of Dublin City Councils fee simple interest in the former Tayto Factory Site, Coolock Industrial Estate, Malahide Road, Dublin 17.

By way of Indenture of Lease dated 1st December 1966, Dublin City Council demised a parcel of land situate at the junction of Malahide Road and Greencastle Road, Dublin 17 to Tayto Limited for a term of 150 years from 2nd November 1966 subject to a site fine of €8,761.19 (£6,900) and subject to the yearly rent of €761.84 (£600).

Ryan & Associates Solicitors acting on behalf T. Stafford and Sons Limited who claim to hold the current lessees interest therein, have applied to Dublin City Council to acquire the Council's fee simple interest. The Law Agent has confirmed that the lessee has a statutory entitlement to acquire the Council's interest.

The Chief Valuers Office reports that agreement has been reached with the lessee's agents and accordingly it is proposed to dispose of the Council's fee simple interest in the property known as the Tayto Factory, Coolock Industrial Estate, Malahide Road, Dublin 17 to T. Stafford and Sons Limited subject to the following terms and conditions:

1. That the subject site is more particularly delineated and shown outlined in red and coloured pink on Map Index No. SM2015-0668.
2. That Dublin City Council hold the fee simple Interest subject to an Indenture of Lease dated 1st December 1966 to Tayto Limited for a term of 150 years from 2nd November 1966 and subject to a yearly rent of €761.84 which said lease is currently held by T. Stafford & Sons Limited by way of land registry transfer dated 1st May 2015.
3. That the disposal price shall be a sum of €75,000 (seventy five thousand euro) in full and final settlement.
4. That the disposal is subject to the payment of all outstanding rates, rents, taxes and charges.
5. That the disposal shall be completed within 3 months of statutory approval being obtained.
6. That a 10% deposit shall be required upon the signing of contracts.
7. That the applicant shall pay the Council's Valuer's fee, in the amount of €2,500 (two thousand five hundred euro) plus VAT and the Council's legal costs incurred in this case plus VAT to a maximum total fee of €5,000 (five thousand euro) plus VAT.
8. That this disposal is subject to the necessary consents and approvals being obtained.

Paul Clegg
Executive Manager