



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.

Under Indenture of Sublease dated the 21st 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 25th 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. The current lessee is St. Patrick's Credit Union (ESB Staff) Limited who took 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 25th March 1839.

The Chief Valuer has reported that terms and conditions have been agreed with St. Patrick's Credit Union (ESB Staff) Limited for the disposal of the Council's leasehold interest in this property on a non-entitlement basis 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 by St. Patrick's Credit Union (ESB Staff) Limited under Indenture of a Sublease dated 21st December 2001 and made between Dublin City Council and St. Laurence O'Toole Credit Union Limited for a term of 35 years from 25th 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).
4. That St. Patricks Credit Union (ESB 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.

The site for the premises proposed to be disposed was acquired in leasehold from Margaret Fay.

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

The proposed disposal shall be subject to such conditions as to title to be furnished, as the Law Agent in his discretion shall stipulate.

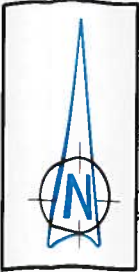
No agreement enforceable at law is created or intended to be created until an exchange of contracts has taken place.

This proposal was approved by the Central Area Committee at its meeting of the 11th October 2016.


This report is submitted in accordance with the provisions of Section 183 of the Local Government Act, 2001.

Paul Clegg
Executive Manager

21st October 2016



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


 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

O.S REF	SCALE
3264-02 ITM	1:1000

DATE	SURVEYED / PRODUCED BY
07.06.2016	T.J.C.

INDEX No	FOLDER No	CODE	DWG No	REV
FILE NO SM-2016-0195 - 0204 - C3 - 001 - A.dgn				

THIS MAP IS CERTIFIED TO BE COMPUTER GENERATED BY DUBLIN CITY COUNCIL FROM ORDNANCE SURVEY DIGITAL MAPBASE
SURVEY, MAPPING AND RELATED RESEARCH APPROVED

JOHN W. FLANAGAN
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ACTING CITY ENGINEER

APPROVED _____
THOMAS CURRAN
 ACTING MANAGER LAND SURVEYING & MAPPING
 DUBLIN CITY COUNCIL

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