

To the Chairman and Members of
the South East Area Committee.

With reference to the proposed disposal of a site at 43 Aungier Street and 1 Digges Street Upper, Dublin 2.

Following public advertisement for the disposal of 43 Aungier Street (protected structure) and 1 Digges Street Upper, six offers were received. All offers were considered by an assessment panel and Rustic Way Ltd. (Pressup / Oakmount Group) was recommended as the preferred bidder.

It is now proposed to dispose of 43 Aungier Street and 1 Digges Street, as shown outlined in red and coloured pink on Map Index No. SM-2016-0330-001, to the applicant Rustic Way Ltd., subject to the following terms and conditions, as recommended by the Chief Valuer:

1. That the consideration shall be in the sum of €831,000 (eight hundred and thirty one thousand euro) plus VAT, in full and final settlement, payable as follows:
 - a. 20% deposit on signing of contracts, which must be within six weeks of council approval
 - b. A further 70% payable when going on site to commence building works
 - c. The 10% balance on transfer of title to the applicant

Interest at the rate of 12% per annum shall apply to outstanding amounts which have not been paid as they have fallen due.

2. That the property is as shown outlined in red and shaded pink on the attached map index no. SM-2016-0330-001.
3. That the applicant must lodge a planning application (for the entire refurbishment proposal as outlined and attached to the applicant's offer letter) within two months of signing of contracts. If this does not occur the council, at its absolute discretion, may decide to rescind this agreement.
4. That the applicant shall be allowed one opportunity to submit a planning application to Dublin City Council and, if necessary, an appeal to An Bord Pleanála. In the event that a satisfactory planning permission is not achieved or planning is refused at this stage, then the full deposit paid by the applicant will be returned (without payment of interest).
5. That if planning permission for the refurbishment is either refused (by Dublin City Council or An Bord Pleanála), or granted subject to onerous conditions, then the applicant may rescind the agreement within four weeks of the refusal or final grant of planning permission without penalty or compensation due to Dublin City Council. All planning application related costs to be borne by the applicant.
6. That the applicant must commence work on site under licence from the city council within three months of the date of final grant of planning permission and must complete the refurbishment programme under one building contract within twelve months from the date of final grant of permission.

7. That the applicant, Rustic Way Ltd., a newly incorporated company, shall be guaranteed by the Press Up and Oakmount Group.
8. That all site investigations (including archaeological investigations), ground works, services connections, planning fees, development and associated professional costs incurred in the delivery of the completed development on the site shall be borne by the applicant.
9. That the vaulted area beneath the pavement does not form part of this disposal. The applicant shall be required to construct a retaining wall (to be designed by a Structural Engineer) along the building line below ground in the cellar of 43 Aungier Street / Digges Street Upper. Any services such as drainage access chambers should be relocated if access is to be required into the future. The cellar should be filled in with Cl.808 compacted in layers in accordance with Cl.802. The new footpath is to be constructed with concrete paving slabs and all historic granite and coal hole covers and surrounds are to be retained. All works are to be carried out in accordance with Dublin City Council's standards booklet: 'Construction Standards for Roads and Street Works'. On completion, the finished surface should be offered to Dublin City Council Road Maintenance Services to be taken in charge.
10. That the applicant's conservation architect shall liaise with Dublin City Council Architects in respect to all aspects of the refurbishment.
11. That in the event of the applicant failing to commence and / or complete the building works within the specified periods in accordance with condition No. 6, the council shall be entitled to re-take possession of the property, together with any building or structures erected thereon.
12. That the applicant shall ensure that all necessary safety precautions are taken in accordance with Health & Safety Regulations and all other statutory requirements.
13. That during the building period, the applicant will insure the buildings against fire and all other insurable risks with an approved insurance company and pay all necessary premiums or in the event of the applicants bankruptcy or insolvency save in the case of a financial institution which has entered into a mortgage with the applicant for the purposes of financing the refurbishment of the property.
14. That the insurance shall be in the joint names of the applicant and the city council and will be for such an amount as will provide cover for full reinstatement value of so much of the building as is erected at any time together with a sum for professional fees and removal of debris charges. The applicant's financial institution may be a mentioned party on this insurance policy.
15. That this agreement is non-assignable or transferable to any other party, save in the case of a financial institution which has entered into a mortgage with the applicant for the purposes of financing the refurbishment of the property, which mortgage must be approved by the city council in writing and must have been entered into specifically for the purpose of financing the applicant to undertake the refurbishment of the property.
16. That the applicant and his design team shall also indemnify the city council against any claim for compensation which may be made by any party arising

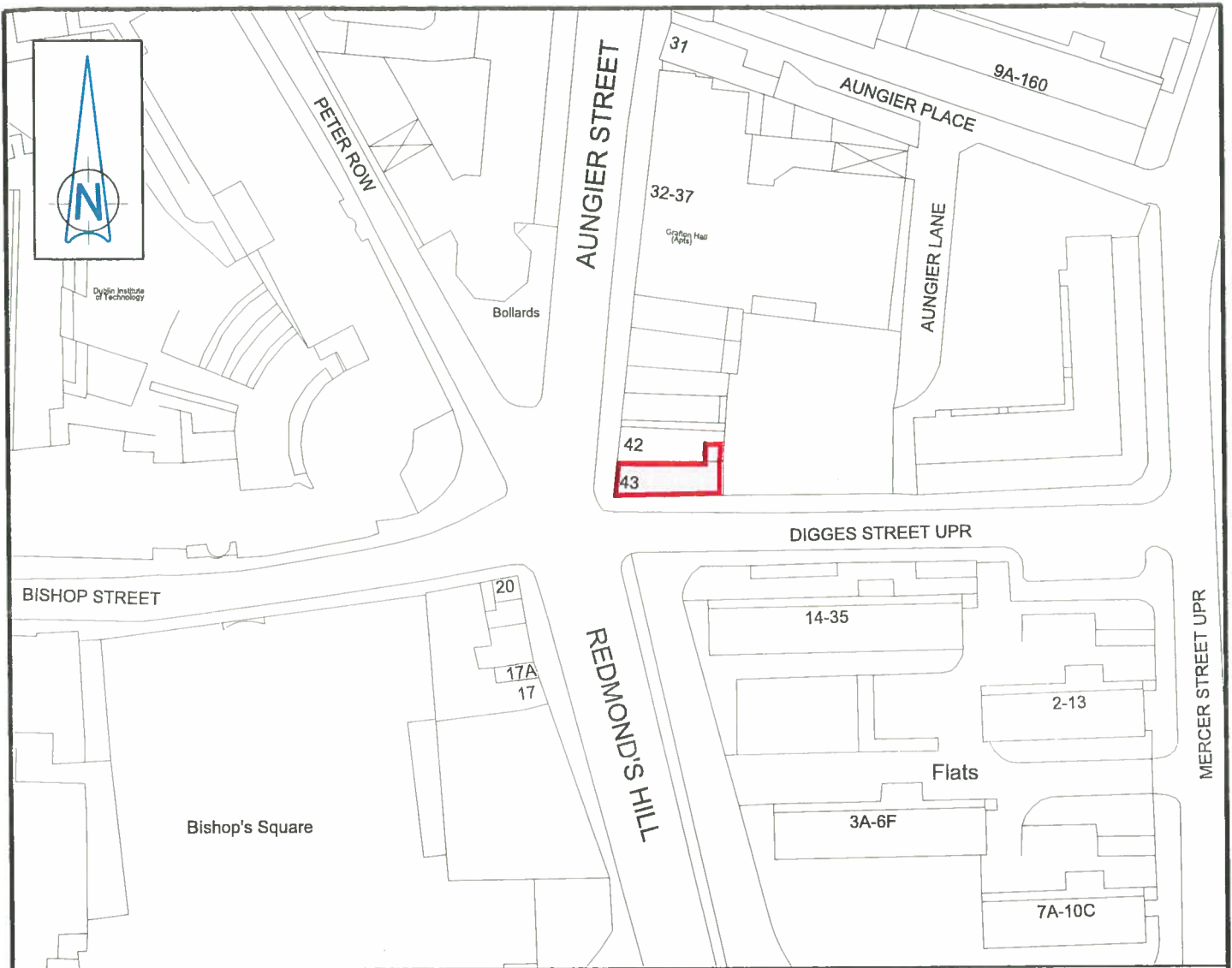
out of building works being carried out at the property, or any working areas or on any access points thereto.

17. That the applicant shall be responsible for fully insuring the premises during the building works, pending transfer of title and shall indemnify Dublin City Council against any and all claims arising from the refurbishment of the said premises. The applicant shall take out and produce public liability insurance in the sum of €6.5 million and employer's liability insurance in the sum of €13m for any incident with a recognised insurance company with offices in the state and the policy shall indemnify Dublin City Council against all liability as part owner of the property.
18. That the applicant shall be responsible for any stamp duty and VAT liability arising from this transaction.
19. That the freehold title or equivalent to the subject property shall be transferred on full completion of the approved development, as certified by the City Architect.
20. That any of the dates / time frames outlined above may be extended by the Chief Executive at his absolute discretion and all notices must be given in writing.
21. That the above proposal is subject to the necessary approvals and consents being obtained.
22. Please note that no agreement enforceable at law is created or intended to be created until exchange of contracts has taken place.

The dates for the performances of any of the requirements of the proposed agreement may be amended at the absolute discretion of the Assistant Chief Executive.

That the agreement shall be subject to any other such terms and conditions as deemed appropriate by Dublin City Council's Law Agent.

Jim Keogan
Assistant Chief Executive



AUNGIER STREET No. 43 & DIGGES STREET UPPER No. 1

Map for Disposal



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 3263-15	SCALE 1:1000
DATE 18-08-2016	SURVEYED / PRODUCED BY T. Curran

INDEX No	FOLDER No	CODE	DWG No	REV
FILE NO	SM-2016-0330-_0204- C5 - 001 - A.dgn			

JOHN W. FLANAGAN
PhD CEng Eur Ing FIEI FICE
ACTING CITY ENGINEER

THIS MAP IS CERTIFIED TO BE COMPUTER GENERATED BY
DUBLIN CITY COUNCIL FROM ORDNANCE SURVEY DIGITAL MAPBASE
SURVEY, MAPPING AND RELATED RESEARCH APPROVED
APPROVED _____
THOMAS CURRAN
ACTING MANAGER LAND SURVEYING & MAPPING
DUBLIN CITY COUNCIL

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