



To the Chairman and Members of the
South East Area Committee

With reference to the proposed disposal of a property at Gloucester Street South / Moss Street / Bracken's Lane, Dublin 2 to Brigante Investments Ltd. (subsidiary of Tetrarch Capital Ltd.)

It is proposed to dispose of a site located at Gloucester Street South / Moss Street / Bracken's Lane, Dublin 2, as shown outlined in red on Map Index No. SM-2016-0549, to the proposed purchaser Brigante Investments Ltd, and the City Council shall receive 1 retail unit and 20 turn-key residential units free of charge and 1 residential unit at market value for general social housing purposes subject to the following terms and conditions:

1. That the City Council will dispose of the freehold interest with vacant possession in the property at No. 33-34 Moss Street, Dublin 2, having an area of 726 m² or thereabouts, as outlined in red and shaded pink on the attached map Index No SM-2016-0549.
2. That the City Council will dispose of its Fee simple interest subject to a lease forever dated 19th July 1732 in the area known as Bracken's Lane, off Moss Street, Dublin 2 as shown shaded yellow on the attached map Index No SM-2016-0549. The City Council will commence the process to extinguish the public right of way which currently exists over the lane.
3. That the disposal as outlined at condition Nos. 1 & 2 above are subject to the City Council acquiring the unencumbered freehold title or equivalent (to the satisfaction of the Law Agent) in one stand-alone block of twenty one turn-key residential units (to be defined in the agreement), plus one retail unit only, all on the adjacent site is shown outlined in red on the attached OSI Map Sheet 3264-06 (Plot Ref. No. 1225895-1-1 which is for contract purposes). Twenty turn-key residential units and one retail unit, shall be provided to the City Council, for no consideration.
4. That one two bedroom first floor turn-key apartment unit shall be provided to the City Council at market value, disregarding local authority occupation of the remainder of the block. That the market value (to be agreed between parties) shall be determined when the building as outlined at condition No. 3, has reached practical completion, as certified by the City Architect.
5. That Dublin City Council shall have full control of the entire developed block as outlined at No. 3 and associated open space and shall be granted a 900 year lease @ €1 per annum, if demanded. The basement area shall be excluded from this long lease and there shall be no access (either lift or stairwell) from the basement to the proposed block at No.3. The City Architect must be satisfied that the basement as constructed does not present any structural issues for the building above i.e Council accommodation and the City Council shall be indemnified against all damage or loss arising from the construction, use or operation of the basement area.

6. That the City Council shall be granted a right of way for both pedestrian and vehicular access to the proposed residential block outlined at condition No. 3 over the existing Bracken's Lane and a right of way over the proposed entrance from Gloucester Street South (as shaded yellow on the attached OSI Map Sheet 3264-06 (Plot Ref. No. 1225895-1-1)). The ROW's are indicative and shall be determined by the line of the buildings in the final approved development site plan. Dublin City Council shall have a right to connect to all services along the route of each right of way.
7. That one ground floor retail unit shall be provided in shell and core condition with a fitted shop front and entrance door. A formal plan of the retail unit shall be provided by the proposed purchaser. This unit must be capable of independent usage and should be fitted with a separate metering for utilities i.e. electricity, water, gas, provide connections to telecoms and ISP, a separate sewer connection and all connections required for fire alarm to the main building, as required.
8. That the residential units, as outlined at condition No. 3 above, comprising of 14 x one bedroom apartments and 7 x two bedroom apartments, shall be completed to the Council's specifications, under supervision and approval of the City Architect. Specification shall be agreed by the respective architects of each party. Prior to signing of contract documentation or prior to lodging of planning permission, whichever is the earlier, the Council shall have the right to call for the 14 x one bedroom units to be converted, in whole or in part, to a lesser number of two bedroom units.
9. That the Law Agent shall prepare the necessary contract documents, to include a Building Licence, to be ready for execution by the parties within twelve weeks of the date of issue of the formal approval of the transaction by the Council. The proposed purchaser must execute and return such documentation within four weeks of receipt of same.
10. That an exchange of title to the lands as outlined at condition Nos. 1, 2 & 3 shall be effected by the parties when the building as outlined at condition No. 3, has reached practical completion, as certified by the City Architect.
11. That the Part V obligation shall apply to any other residential blocks approved in the scheme of development, if applicable.
12. That that the proposed purchaser Brigante Investments Limited is a wholly owned subsidiary of Tetrarch Capital Limited.
13. That the proposed purchaser must lodge a planning application for a comprehensive scheme of development of the their lands at this location, to include the City Council's property as outlined at condition Nos. 1 & 2 above, within six months of receipt of the requisite approvals of the City Council to this proposed disposal. If this does not occur the City Council, at its absolute discretion, may decide to rescind this agreement.
14. That the proposed purchaser will be allowed one opportunity to submit a planning application to Dublin City Council and, if necessary, an appeal to An Bord Pleanála.
15. That if planning permission for a comprehensive development is either refused (by Dublin City Council or An Bord Pleanála), or granted subject to onerous conditions, then either party may rescind the agreement within four weeks of the refusal or final grant of planning permission, without penalty or compensation

- due to the other party. All related costs to be borne by the proposed purchaser.
16. That the proposed purchaser must commence work on site within six months of the date of final grant of planning permission and must complete the City Council block as outlined at condition No. 3 above within eighteen months from the commencement date. The Council shall grant a Building Licence in respect of the demolition and development work on the property as outlined at condition Nos. 1 & 2 above.
 17. That the City Council reserves the right to re-enter on the site as outlined at condition Nos. 1 & 2 and resume possession thereof should the proposed purchaser fail to commence and complete the buildings as outlined at condition No. 3 within the specified period or in the event of the proposed purchaser's bankruptcy or insolvency, save in the case of a Financial Institution, which has entered into a mortgage with the proposed purchaser for the purposes of financing development of the site.
 18. 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 property outlined at condition Nos. 1, 2 & 3 above, shall be borne by the proposed purchaser.
 19. That the proposed purchaser shall ensure that all necessary safety precautions are taken in accordance with Health & Safety Regulations and all other statutory requirements.
 20. That the proposed purchaser shall undertake not to use the said site outlined at conditions Nos. 1, 2 & 3 for, or build on the site, anything other than the buildings shown on the approved drawings and for which planning permission is obtained.
 21. That during the building period, the proposed purchaser will insure the buildings outlined at conditions Nos. 1, 2 & 3 above against fire and all other insurable risks with an appropriate insurance policy and pay all necessary premiums.
 22. That the insurance at condition No. 21 shall be in the name of the proposed purchaser 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 proposed purchaser's financial institution may be a mentioned party on this insurance policy.
 23. That the proposed purchaser and its design team shall indemnify the City Council against any claim for compensation which may be made by any party arising out of building works being carried out on the property outlined at condition Nos. 1, 2 & 3 above, or any working areas or on any access points thereto.
 24. 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 proposed purchaser for the purposes of financing development of the site outlined at conditions Nos. 1, 2 & 3, which mortgage must be approved by the City Council in writing, and must have been entered into specifically for the purpose of financing the proposed purchaser to undertake the development of the property outlined at conditions Nos. 1, 2 & 3.

25. That each party shall be responsible for their own VAT and Stamp Duty liabilities arising from this transaction.
26. That in the case of disputes concerning valuation issues in the agreement the Arbitration clause shall refer to the appointment of a Chartered Valuation Surveyor to act as Arbitrator. This person to be appointed by agreement of the parties or in default of agreement to be appointed by the President of the Society of Chartered Surveyors in the Republic of Ireland. The cost of any Arbitration to be borne equally by the parties.
27. That each party shall be responsible for their own professional costs arising in this transaction.

That any of the dates / time frames outlined above may be extended by the Executive Manager at his absolute discretion and all notices must be given in writing.

The disposal shall be subject to any such covenants and conditions 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.

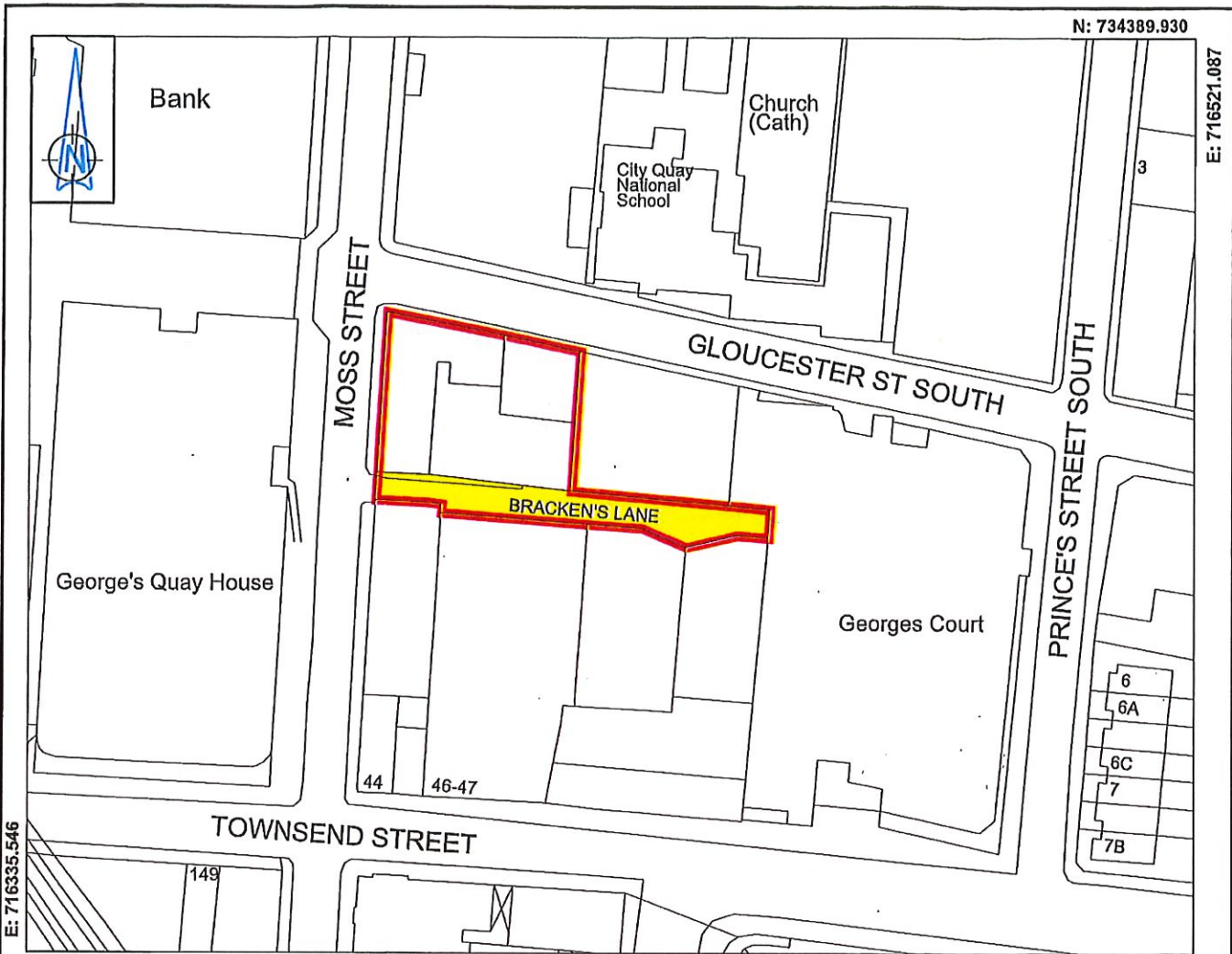
The above terms shall include any amendments and/or other conditions as are deemed appropriate by Dublin City Council's Law Agent.

Dated 20th December 2016

Declan Wallace
Assistant Chief Executive

N: 734389.930

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N: 734245.962

Lands at Gloucester Street South / Moss Street / Bracken's Lane
 Dublin City Council to Brigante Investments Ltd.
Disposal Map

Total disposal area (1051 SQ m) delineated red thus:
 Right of Way (Area 325 SQ m) shown yellow thus:
 Area (726 SQ m) shown pink thus:



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 3264-01/06	SCALE 1:1000
DATE 23-11-2016	SURVEYED / PRODUCED BY Eoin Ging

INDEX No	FOLDER No	CODE	DWG No	REV
FILE NO	SM-2016-0549-_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
 PhD CEng Eur Ing FIEI FICE
ACTING CITY ENGINEER

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

INDEX No.
SM-2016-0549

Surveyed 1974
 Revised 2006
 Levelled 1985

Urban PLACE Map



23455

ITM CENTRE PT COORDS.
 718475 734294

1:1000
 3284-06

DESCRIPTION

MAP SHEETS

George's Quay House

DARIA

MOSS STREET

City Quay
 National School

Church (Cath)

Factory

STREET SOUTH

GLUCES

PRINCIPALS

Georgus Court

SHAW ST

Hyde Court

Church

JS LANE

Ramp

149

36-39

26-17

324

325

12-36D

12-36E

1F-36F

6

1.64

7E

GC

LS

Mhs

Mhs

Mhs

Mhs

Mhs

Mhs

Mhs

Mhs

Mhs

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Mhs

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Mhs

Scale

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Scale- 1:1,000

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40

60

80

100

150

200

250 Feet

100 Metres

Plot Ref. No. 1225895_1.1

Plot Date 07-JUN-2007

Courtesy Markievic

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