

22nd May 2020**To: The Chairman and Members of
South East Area Committee**Meeting: 8th June 2020

With reference to the proposed disposal of Dublin City Council's freehold interest in the property known as 12 Wicklow Street, Dublin 2.

Under Indenture of Lease dated 14th March 1913 between The Right Honourable The Lord Mayor Alderman and Burgesses of Dublin and Leah Rosenberg, Sarah Rosenberg and Annie Rosenberg, the premises known as 12 Wicklow Street was leased for a term of 150 years from 25th March 1913 for a yearly rent of £43 2d 6p thereby reserved. The current passing rent is €54.76 per annum. The current assignees to the lease Polyfoto Limited has applied to Dublin City Council to acquire the council's fee simple interest in the property.

The Law Department has confirmed that the lessee has a statutory entitlement to purchase of the freehold in this property in accordance with the Landlord and Tenant (Ground Rents) No.2 Act 1978. Accordingly, it is proposed to dispose of the Council's freehold interest in the property 12 Wicklow Street, Dublin 2 to Polyfoto Limited, subject to the following terms and conditions:

1. That Dublin City Council holds the Fee Simple Interest in the property at 12 Wicklow Street which is shown outlined in red on the attached copy map index number SM –2020-0270.
2. That the property known as 12 Wicklow Street is currently held under Indenture of a Lease dated 14th March 1913 between The Right Honourable The Lord Mayor Alderman and Burgesses of Dublin and Leah Rosenberg, Sarah Rosenberg and Annie Rosenberg, for a term of 150 years from 25th March 1913 for a yearly rent of £43 2d 6p thereby reserved and that the applicant, Polyfoto Limited, currently holds the property under Deed of Assignment dated 28th December, 1989.
3. That the disposal price for the City Council's interest shall be the sum of €18,000 (eighteen thousand euro), plus VAT if applicable.
4. That the applicant is statutorily entitled to purchase the Fee Simple Interest 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 Valuer's fees of €800 plus VAT and legal costs of transfer plus VAT.
6. That the transaction shall include any other such terms and conditions as Dublin City Council's Law Agent shall deem appropriate.

**Paul Clegg
Executive Manager****26th May 2020**