

16<sup>th</sup> July 2020

**To: The Chairman and Members of  
South Central Area Committee**

Meeting: 16<sup>th</sup> September 2020

Item No.

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**With reference to the proposed disposal of the Council's freehold interest in the property known as 312 Ballyfermot Road, Ballyfermot, Dublin 10.**

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Under Indenture of Lease dated the 28<sup>th</sup> February 1966 made between The Right Honourable Aldermen and Burgesses of Dublin, The Minister for Local Government and National Bank Limited demised all that and those the plot of ground situate near Colepark Road, Ballyfermot, now known as 312 Ballyfermot Road, Ballyfermot, Dublin 12, for the term of 150 years from the 10<sup>th</sup> November 1961. The current passing rent is €158.72 per annum.

The current assignees to the lease Signal Real Estate Opportunities (Lux) Investco IQ S.A.R.L. have 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 known as 312 Ballyfermot Road, Ballyfermot, Dublin 12 to Signal Real Estate Opportunities (Lux) Investco IQ S.A.R.L., subject to the following terms and conditions:

1. That Dublin City Council holds the Fee Simple Interest in the property as outlined in attached Map Index SM-2020-0271.
2. That the premises known as 312 Ballyfermot Road is held under Indenture of Lease dated the 28<sup>th</sup> February 1966 made between The Right Honourable Aldermen and Burgesses of Dublin, The Minister for Local Government and National Bank Limited which demised all that and those the plot of ground situate near Colepark Road, Ballyfermot, now known as 312 Ballyfermot Road, Ballyfermot, Dublin 12, for the term of 150 years from the 10<sup>th</sup> November 1961. The current assignee to the lease is Signal Real Estate Opportunities (Lux) Investco IQ S.A.R.L.
3. That the disposal price for the City Council's interest shall be the sum of €27,500 (twenty seven thousand five hundred 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.

Helen McNamara

**Senior Executive Officer**