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**With reference to the proposed disposal of the Council's leasehold interest in Retail Unit No. 2 Coultrey Neighbourhood Centre, Santry Way, Ballymun, Dublin 9.**

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Coultrey Neighbourhood Centre, Santry Way, Ballymun, Dublin 9 is a mixed use residential and commercial development which was commissioned by Ballymun Regeneration CLG and practically completed in 2005.

Retail Unit No. 2 is one of four retail units in the development. The Council acquired long leasehold interests in the retail units from Ballymun Regeneration CLG ahead of the pending MUDs Act transfer of title in the development to the owners' management company.

In 2018, Coultrey Stores Limited acquired the Council's leasehold interest in the adjoining Retail Unit No. 1, which operates as a convenience store. Each Retail Unit includes a storage area at the rear.

Dublin City Council has been unable to let the adjoining Retail Unit No. 2 and it has been vacant for several years. During this time by way of licence agreement, Coultrey Stores Limited also had the use of the rear storage area of Retail Unit No. 2.

Coultrey Stores Limited has now applied to purchase the Council's leasehold interest in the Retail Unit 2 including the rear storage area. The Council is agreeable to this application and, accordingly, the Chief Valuer has agreed the following terms and conditions for the transaction which he considers to be fair and reasonable:

1. That the subject property comprises Retail Unit No.2, Coultrey Neighbourhood Centre, Santry Way, Ballymun, Dublin 9 as shown outlined in red and coloured pink on SM-2021-0277.
2. That the Council holds the subject property under lease dated the 14<sup>th</sup> September 2017, granted from Ballymun Regeneration CLG, for a term of 200 years (less 3 days) from the 1<sup>st</sup> December 2005.
3. That the assignment shall be subject to a capital payment of €120,000 (one hundred & twenty thousand euro) plus VAT if applicable, payable in the following manner:
  - a) 10% upon signing of the contract;
  - b) 90% balance payable upon completion of the transaction which shall occur as soon as practically possible in 2021.
4. That the purchaser holds the rear storage area of the subject property under a 12 month licence from the 21<sup>st</sup> September 2020.

5. That the licence fee on the rear storage area and all other applicable charges shall be cleared prior to the completion of this transaction.
6. That the purchaser shall sign and return all necessary documents within in the time period specified by the Council's Law Agent.
7. That the purchaser shall be liable for any VAT and Stamp Duty liability arising from this transaction.
8. That each party shall be responsible for their own costs and fees in this matter.

The property to be disposed was built on lands acquired from Johanna Lightfoot, John McCormack and the Representatives of Elizabeth Collins (Deceased).

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

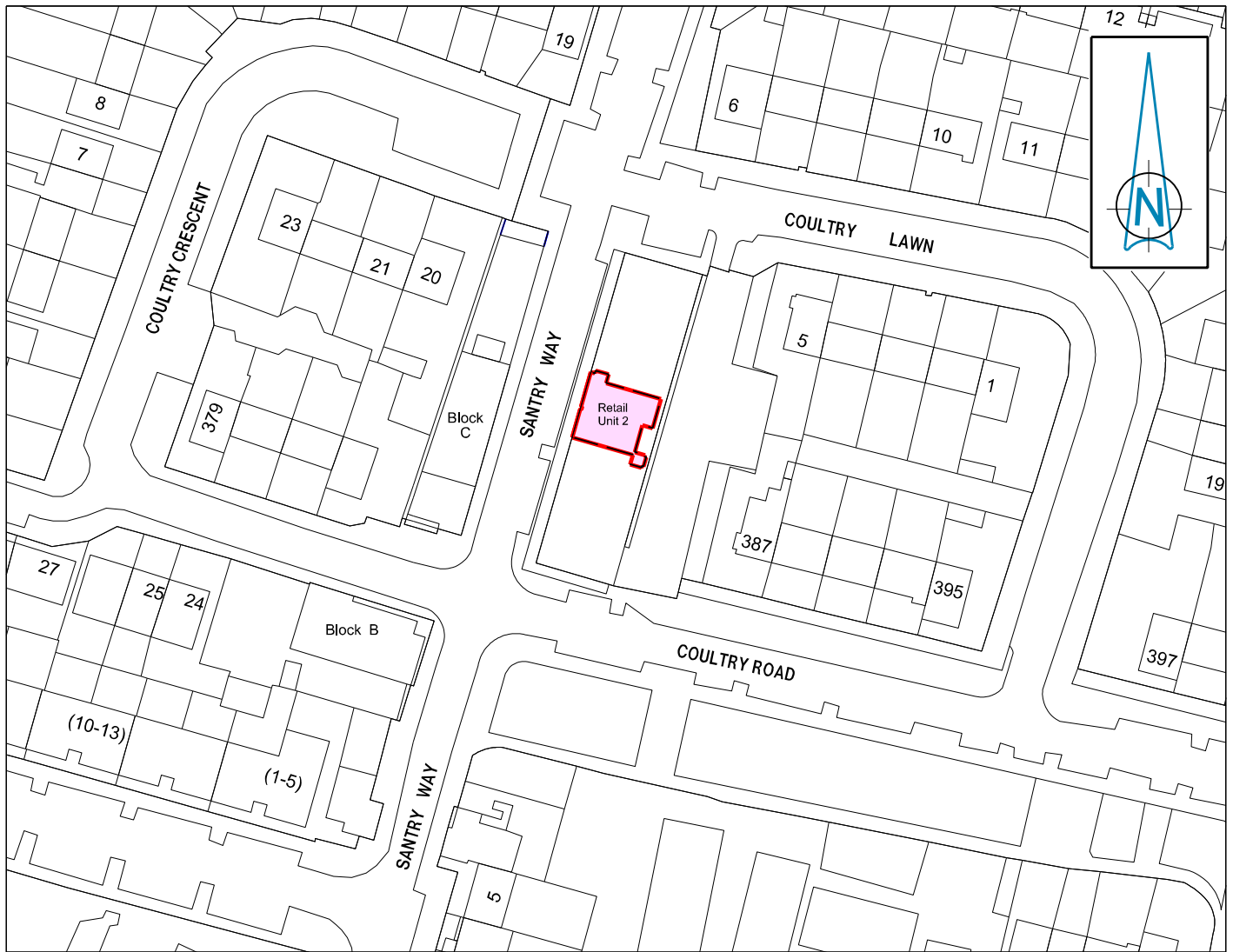
This proposal was approved by the North West Area Committee at its meeting on the 18<sup>th</sup> May 2021.

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

**Resolution:**

That Dublin City Council notes the contents of Report No. 184/2021 and assents to the proposals outlined therein.

**Paul Clegg**  
**Executive Manager**  
**25th May 2021**



**COULTRY NEIGHBOURHOOD CENTRE, COULTRY ROAD, BALLYMUN, DUBLIN 9 - Unit "2"**

**Dublin City Council to Coultury Stores Ltd.**

**Assignment of 200 year lease (from 1st. December 2005 - less 3 days)**



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**  
3131-10,3132-06

**SCALE**  
1-1000

**DATE**  
30-04-2021

**SURVEYED /  
PRODUCED BY**  
PMcGinn

**FILE NO**

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INDEX No

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SURVEY, MAPPING AND RELATED RESEARCH APPROVED

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CITY ENGINEER

APPROVED

**THOMAS CURRAN**  
ACTING MANAGER LAND SURVEYING & MAPPING  
DUBLIN CITY COUNCIL

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