Development Department,
Civic Offices.

15th July 2021

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

Meeting: 20th September 2021

Item No.

With reference to the proposed disposal of the Council's fee simple interest in 63 Collins Avenue East, Dublin 5.

Under Indenture of Lease dated 28th January 1947, a site at 63 Collins Avenue East shown outlined in red and coloured pink on the map Index SM-2020-0205 was demised by Dublin City Council to Mabel Noyk for a term of 150 years from the 29th September 1945 and subject to an annual rent of €571.38. The current Lessee is Vervdev Limited.

RMC Solicitors acting on behalf of Vervdev Limited, have applied to Dublin City Council to acquire the Council's fee simple interest therein.

The Law Agent has advised that the lessees have a statutory entitlement to purchase the Fee Simple. It is proposed therefore to dispose of the Council's fee simple interest, on an entitlement basis, in the property to Vervdev Limited subject to the following terms and conditions:

1. That Dublin City Council holds the Fee Simple Interest in the property known at No. 63 Collins Avenue East as outlined in red and shaded in pink on the attached map index SM-2020-0205.

2. That the property is held under Indenture of Lease dated 28th January 1947 for a term of 150 years from the 29th September 1945, subject to annual rent of €571.38 and that the applicant Vervdev Limited is the current Lessee of this interest.

3. That the disposal price of the Freehold Interest shall be in the amount of €50,000 (fifty 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 Dublin City Council's Valuers fee of €1,500 (one thousand five hundred euro) plus VAT and plus the Councils legal fees plus VAT.

6. That the disposal is subject to the necessary proof of title.
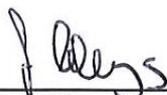
Paul Clegg
Executive Manager