



**To the Chairman and Members of  
North West Area Committee**

**Meeting: 15<sup>th</sup> February 2022**

**Item No: 8**

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**With reference to the proposed disposal of the Council's leasehold interest in Retail Unit No. 3 Coultry Neighbourhood Centre, Santry Way, Ballymun, Dublin 9.**

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Coultry 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. 3 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.

Dublin City Council has been unable to let Retail Unit No. 3 and it has been vacant since 2005.

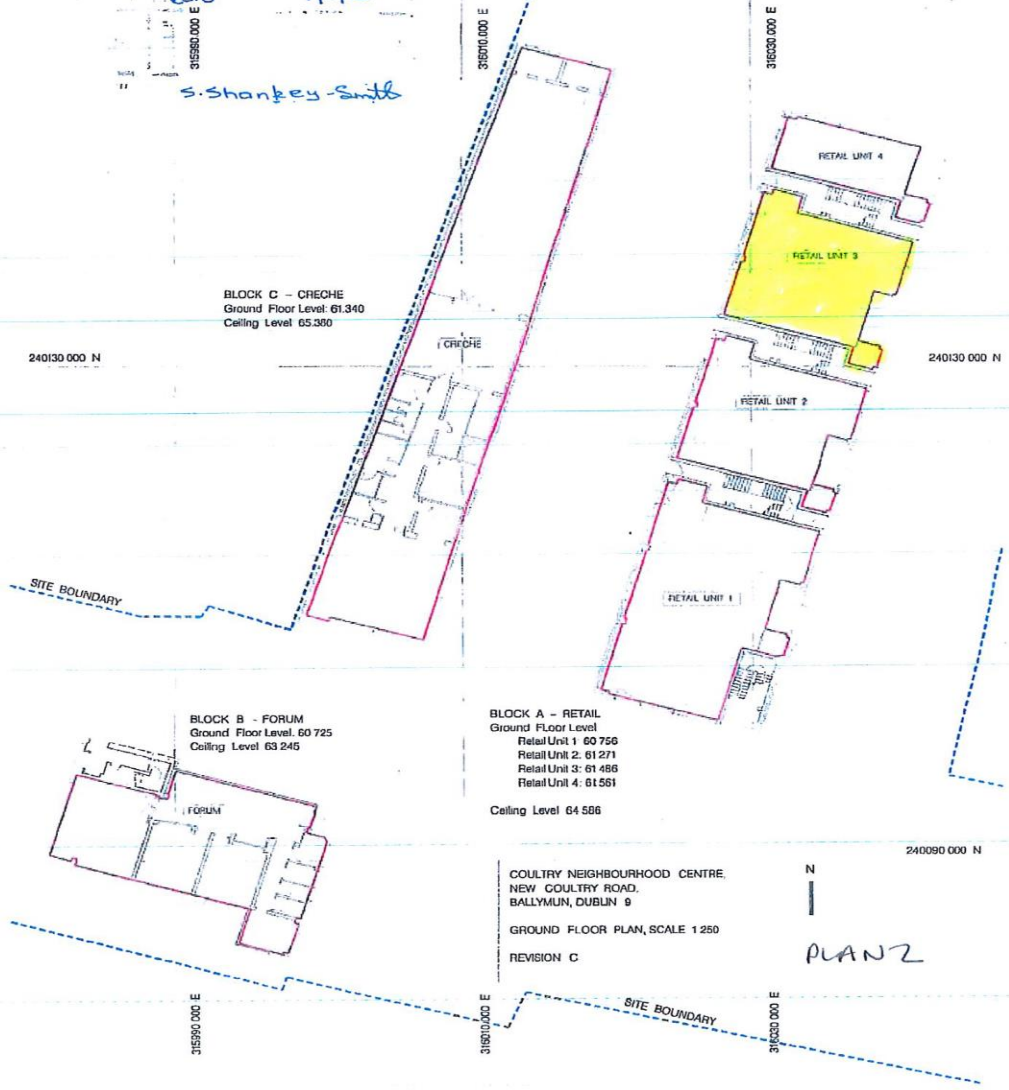
Betoni Limited has applied to purchase the Council's leasehold interest in Retail Unit No. 3. The Council is agreeable to this application and accordingly the Chief Valuer has agreed the following terms and conditions for the transaction which he considers to be fair and reasonable:

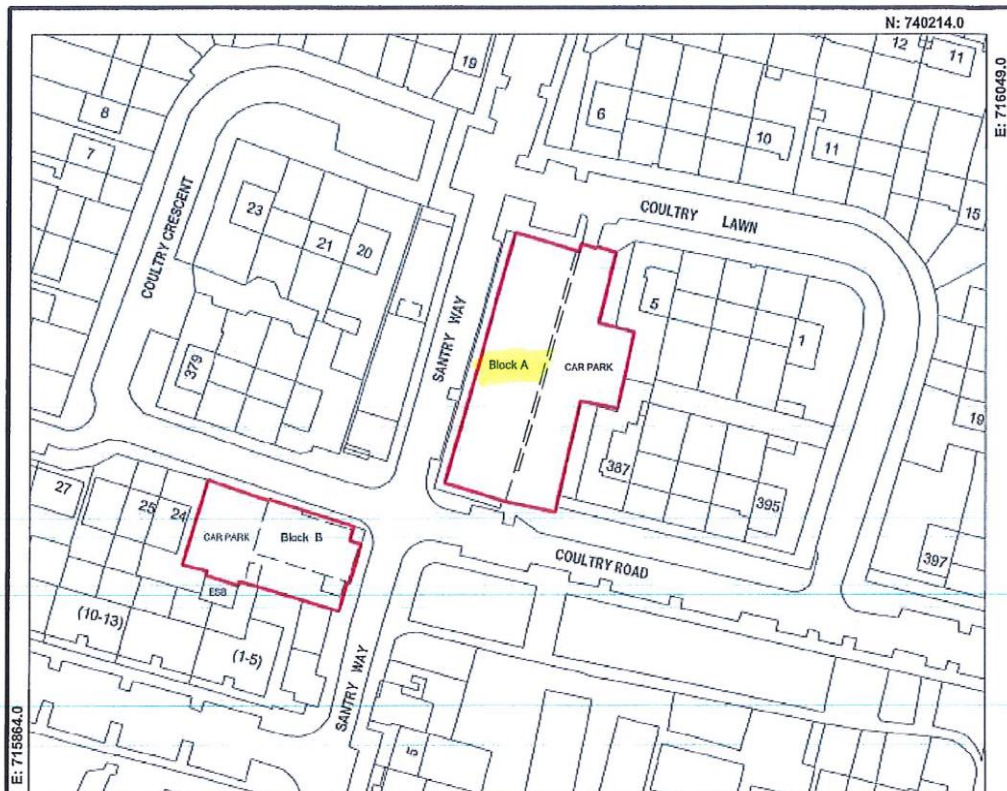
1. That the subject property comprises Retail Unit No.3, Block A, Coultry Neighbourhood Centre, Santry Way, Ballymun, Dublin 9. The subject property is shown indicatively outlined in red and shaded yellow on the attached copy lease map. A formal disposal map shall be prepared by the Council prior to the execution of this transaction.
2. That the Council holds the subject property under lease dated 14<sup>th</sup> September 2017 for a term of 200 years (less 3 days) from the 1<sup>st</sup> December 2005 from Ballymun Regeneration CLG.
3. That this 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 this transaction which shall occur as soon as practically possible in 2022.
- 4. That the purchaser shall sign and return the disposal contract and all other necessary documents in the time period specified by the Council's Law Agent.
- 5. That upon the completion of the assignment of the lease, the purchaser shall be bound by all the covenants and clauses therein.
- 6. That the purchaser shall be liable for any VAT and stamp duty liability arising from this transaction.
- 7. That each party shall be responsible for their own costs and fees in this matter.
- 8. That the dates for the performance of any of the requirements of the proposed agreement may be amended at the absolute discretion of the Executive Manager.
- 9. That no agreement enforceable at law is created or is intended to be created until exchange of contracts has taken place.

**Paul Clegg**  
**Executive Manager**

Map Approval.  
52005070016092  
0.8310 14/11/05  
S. Shanley-Smith





**COULTRY NEIGHBOURHOOD CENTRE, COULTRY ROAD, BALLYMUN, DUBLIN 9**

### LOCATION MAP



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**  
29-06-2017

**SURVEYED /  
PRODUCED BY**  
PMcGinn

**FILE NO** | **INDEX No** | **FOLDER No** | **CODE** | **DWG No** | **REV**  
SM-2017-0409-0204- 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

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

**INDEX No.**

**SM-2017-0409**

PLAN 1