

4th May 2022**To: The Chairman and Members of
The South-East Area Committee**Meeting: 13th June 2022

Item No.

**With reference to the proposed grant of a lease of the premises known as
Retail Unit 1, York Street, Dublin 2 to MH & Co Retail Limited**

Under Indenture of Lease Agreement dated 23rd June 2011, the premises known as Retail Unit 1, York Street, Dublin 2 was demised by Dublin City Council to Danlima Limited (t/a Tuttys Newsagent) for a period of 10 years commencing on the 24th June 2011. MH & Co Retail Limited is the current lessee. This Lease expired on the 23rd June 2021.

It is proposed to grant a new lease to MH & Co Retail Limited, subject to following terms and conditions set out below which the Chief Valuer considers to be fair and reasonable:

1. That the subject property comprises the ground floor retail unit at the corner of Mercer Street and York Street, Dublin 2 as identified on attached map index no. SM-2021-0109.
2. That the lease shall be for a period of ten years effective from the 24th June 2021.
3. That the rent with effect from the 24th June 2021 shall be the sum of €17,000 (seventeen thousand euro) plus VAT (if applicable), per annum, payable quarterly in advance by standing order or electronic funds transfer.
4. That the Lessee shall clear any outstanding arrears on account before commencement of the new lease.
5. That the rent shall be reviewed at the end of year five to the open market rental value.
6. That the Lessee shall be responsible for fully repairing and insuring the property including all glass windows and doors.
7. That the permitted use shall be for a Newsagent/Local Convenience Store only.
8. That any future fit out works shall be agreed in writing with the Lessor prior to the commencement of the works. That all fit out works and use of the property shall comply with all necessary statutory consents.
9. That the Lessee shall not carry out any structural alterations or erect any external signage without the prior written consent of the Lessor.
10. That the Lessee shall be responsible for the payment of rates, service charges utilities, waste collection, building insurance, taxes and all other charges for the demised property.
11. That the Lessee shall not assign or sublet the demised premises without prior written consent of the Lessor which shall not be unreasonably withheld.
12. That the Lessee shall indemnify the Lessor against any and all claims arising from its use of the property. The Lessee shall hold Public Liability Insurance

(minimum of €6.5 million) and Employers Liability Insurance (minimum of €13 million) and contents insurance.

13. That the Lessee shall sign a Deed of Renunciation prior to the commencement of the lease.
14. That each party shall be responsible for their own fees and costs incurred in this matter.
15. That the lease agreement shall contain covenants and conditions as normally contained in agreements of this type.
16. That this proposal is subject to all necessary approvals being obtained from Dublin City Council.

Máire Igoe

Acting Executive Manager