



To the Lord Mayor, chairperson and members of  
the North Central Area Committee

Meeting: 20<sup>th</sup> June 2022

1/6/2022

Item No: 3E

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**With reference to the proposed disposal of a site at Millwood Court, Tonlegee Road, Dublin 5 to Fold Housing Association (the Purchaser).**

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Housing and Community Services has requested the disposal of Millwood Court, Tonlegee Road, Dublin 5 to Fold Housing Association, an approved housing body and registered charity, who propose to develop the site to provide units of residential accommodation. Fold Housing Association is funding the development with private finance under the Social Housing Leasing Initiative. The property comprises an area of 3,541 sq. m and is shown delineated in red on Map Index No. SM-2019-0084.

The Chief Valuer has reported that agreement has been reached with Fold Housing Association to dispose of the City Council's fee simple interest in this property, subject to the following terms and conditions:

1. The subject property comprises a site at Millwood Court, Dublin 5, a 41 unit social housing complex, shown outlined in red on the attached map SM-2019-0084.
2. The Council shall dispose of the fee simple title in the subject property under the terms of the Low Cost Sites Scheme, to the proposed purchaser.
3. In compliance with the provisions of Section 179 of the Planning and Development Act 2000 (as amended) and Part 8 of the Planning and Development Regulations 2001 (as amended) and in compliance with the provisions of the Local Government Act 2001 and pursuant to the requirements of the above, notice of the Council's intention to carry out demolition and redevelopment works at the property was given to the Elected Members at its meeting on 4th April 2022. Following the adoption of a Motion to amend Report No. 93/2022, the report, as amended, was agreed.
4. Fold Housing Association will carry out the demolition and redevelopment works on behalf of the Council, under Planning Permission No. 3995/21, for the purposes of providing social housing at the subject site.
5. The subject property will be disposed of with vacant possession.
6. The disposal price shall be the sum of €127 (one hundred and twenty seven euro) plus VAT (if applicable) per residential unit permitted under Planning Permission No. 3995/21 (i.e. 52 units).
7. The Development shall comply with Planning Permission No.3995/21 and all other necessary statutory approvals/regulations.
8. The title shall be transferred to the purchaser subject to a Building Covenant.

9. The Council shall enter into a Payment and Availability Agreement, a Capital Advance Agreement and a Continuation Agreement with the proposed purchaser.
10. The development must be fully completed and made fit for occupation within 36 (thirty six) months of the transfer of title. There will be an option to extend the time-frame, any extension of time to be agreed with the Executive Manager, Housing and Community Service.
11. In the event the purchaser intends to develop over the road carriageway at Millwood Court, Dublin City Council will initiate the extinguishment of the Public Right of Way over the subject road.
12. The purchaser shall satisfy the Council that it has adequate public liability and employer's liability insurance and shall indemnify the City Council against any claims for compensation that may be made arising from its usage of the site. The current levels of insurance are €6.5m public liability insurance and €13m employer's liability insurance.
13. The purchaser shall insure the buildings during construction against fire and all other insurable risks with an approved insurance company and pay all necessary premiums. The insurance shall be in the joint names of the parties and will be for such an amount as will provide cover for full reinstatement values of so much of the buildings as is erect at any time together with a sum for professional fees and removal of debris charges.
14. All roads and footpaths works shall be completed to the written satisfaction of Dublin City Council.
15. There is an inhibition on the title that the subject property can only be used for social housing purposes.
16. The Council shall have 100% nomination rights to all of the units constructed on site.
17. If for any reason the completed development ceases in whole or part to be used by Fold Housing Association for Social Housing purposes then the property/completed development will transfer free of charge to Dublin City Council, with due regard to the interest held by a financial institution which, as a secured lender, entered into a mortgage/loan with the purchaser for the purpose of financing the proposed development.
18. Should the purchaser not proceed with the development or complete the development within the agreed timeline, that the benefit/ownership of Planning Permission No. 3995/21, design of the scheme and certification shall transfer, free of charge, to the Council.
19. Fold Housing Associations will be obtaining a loan from the Housing Finance Agency (HFA) to finance the development of the site. As the transfer to Fold HA is subject to a building covenant, step-in arrangements will need to be provided to the HFA should Fold HA not be in a position to comply with the building covenant. Accordingly, that in the event of the purchaser's bankruptcy or insolvency, Dublin City Council reserves the right to take possession of the site and all of the housing units (partially completed or otherwise) at no cost to the Council, save in the case of a financial institution which has entered into a mortgage with the purchaser for the purpose of financing development of the site.
20. The purchaser shall not sell, assign, sublet or part with possession of the property or part thereof without obtaining the written consent of the City Council, with the exception of tenancy and licence agreements with tenants or licensees for supported housing.
21. The purchaser and its tenants shall have right of access and egress over the roads and footpaths within the site at Millwood Court.
22. Each party shall be responsible for the own legal fees.

23. The purchaser shall be liable for the payment of VAT or Stamp Duty should any such payments arise from this disposal.

The dates for the performances of any of the requirements of the proposed agreement may be amended at the absolute discretion of the Executive Manager.

The disposal shall be subject to any such covenants and conditions as the Law Agent in her discretion shall stipulate.

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

**Máire Igoe**

**8/6/2022**

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**A/ Executive Manager**

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**Date**