

9th November 2022

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

Meeting: 13th December 2022

Item No.

With reference to the proposed disposal of the fee simple in the property know as 38 Arran Quay, Dublin 7, to Peter Loughran.

Under Indenture of Lease dated 18th June 1958, the property No. 38 Arran Quay was demised by Dublin City Council to Joseph Delaney for a term of 99 years from the 29th September 1956. Peter Loughran is the current assignee.

Shannon Solicitors on behalf of Peter Loughran have applied to Dublin City Council to acquire the Council's fee simple interest in the property now known as 38 Arran Quay, Dublin 7. The Law Agent has confirmed that the lessee has a statutory entitlement to purchase the freehold under the Landlord and Tenant (Ground Rents) (No. 2) Act, 1978.

It is proposed to dispose of the fee simple in the property 38 Arran Quay, Dublin 7 to Peter Loughran subject to the following terms and conditions the Chief Valuer consider to be fair and reasonable.

1. That Dublin City Council holds the Fee Simple Interest in the property as outlined in red in attached copy map, Index No: SM- 2020-0266.
2. That the property is currently held under Indenture of Lease dated 18th June 1958, by Joseph Delaney for a period of 99 years from 29th September, 1956 and subject to an annual rent of €127 (£100) per annum, and that Peter Loughran is the current assignee to this lease.
3. That the disposal price for the City Council's interest shall be the sum of €28,000 (twenty eight 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. The applicant shall pay the City Council's Valuer's fees of €800 plus VAT and legal costs of transfer plus VAT.

Máire Igoe
Máire Igoe
Acting Executive Manager