

9th January 2023

To the Chairperson and Members of
the South Central Area Committee

Meeting: 18th January 2023

Item No:

With further reference to the proposed disposal of the Council's freehold interest in 42, 43 and 44 (formerly 41) Chamber Street, Dublin 8.

At its meeting on 8th December 2021 the South Central Area Committee agreed to recommend to Council a proposal to dispose of the Council's freehold interest in 42, 43 and 44 (formerly 41) Chamber Street, Dublin 8 as shown in Map Index No. SM-2021-0704 to Chambers Street Developments Limited subject to terms and conditions. The terms and conditions were agreed on the basis that Chambers Street Developments Limited held a statutory entitlement to the freehold interest in respect of the subject properties.

The legal formalities have not yet been completed and it has come to light that there is in fact no statutory entitlement to the freehold title in relation to 42 and 43 Chamber Street, however, the proposed purchaser is in possession of the entire site and a claim for adverse possession would be applicable to 42 and 43. Negotiations were consequently re-opened with Chambers Street Developments Limited on a non-entitlement basis and the City Valuer has reported that agreement has been reached on the higher consideration of €60,000 (sixty thousand euro), plus VAT if applicable.

Accordingly, it is proposed to vary the original proposal set out in City Council Report No. 13/2022 insofar as it relates to the price for the Council's interest in 42 and 43 Chamber Street, and that the consideration has been increased from the original sum of €12,000 (twelve thousand euro), plus VAT if applicable, to the higher sum of €60,000 (sixty thousand euro), plus VAT if applicable.

All of the other terms previously approved in relation to 42, 43 and 44 (formerly 41) Chamber Street remain the same.

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 is intended to be created until an exchange of contracts has taken place.

Máire Igoe

10/1/2023

Máire Igoe
Acting Executive Manager

Date