



14th April 2023

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

Meeting: 15th May 2023

With reference to the proposed disposal of the Council's freehold interest at Unit 64, Grange Close, Baldoyle Industrial Estate, Dublin 13

Under Indenture of Lease dated 1st March 1982, a site at Baldoyle Industrial Estate shown on Map Index No. 9426/54A was demised by Dublin City Council to C. and R. Limited for a term of 99 years from the 3rd May 1976. The rent reserved in the lease is the sum €793.59 per annum with rent reviews every five years. However pursuant to a supplemental agreement the rent did not commence until 3rd January 1980 and this date was deemed to be the commencement date in the lease for the purposes of the Rent Review clause therein. J.P Glass is the current lessee.

O'Connor LLP acting on behalf of J.P Glass Limited has applied to acquire the fee simple interest in the abovementioned property. The Law Agent has advised that the applicants have a statutory entitlement to purchase the freehold in the property.

The Chief Valuer has agreed the following terms for the disposal of the Council's fee simple interest which are considered to be fair and reasonable:

1. That Dublin City Council holds the Fee Simple Interest in the property as outlined in red on Map Index NO: SM-2023-0097.
2. That this site is held by the Lessee under a lease dated 1st March 1982 for a term of 99 years from 3rd May 1976.
3. That the disposal price for the Council's interest shall be the sum of €145,000 (one hundred and forty five thousand euro), plus VAT if applicable, in full and final settlement.
4. That the applicant shall be prepared to pay all outstanding rent, rates and charges up to and including the date of sale, if any.
5. That the applicant shall pay the Council's Valuer's fee of €1500 plus VAT and legal costs of transfers plus VAT.
6. That this proposal is subject to the necessary approvals and consents being obtained.

Máire Igoe
Máire Igoe
A/Executive Manager

Date