

To the Chairperson and Members of  
the North Central Area Committee

Meeting: 15<sup>th</sup> January 2024

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**With reference to the proposed assignment of lease in respect of Unit F2 Eklad Park, Malahide Park Industrial Estate, Dublin 17.**

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Dublin City Council acquired a lease for a term of 25 years from 1<sup>st</sup> June 2003 in respect of Unit F2 Eklad Park, Malahide Park Industrial Estate, Dublin 17. The unit has been in use as a Housing Maintenance Depot until recently but has now been vacated due to the opening of the new North City Operations Depot in Ballymun.

Agreement has now been reached in relation to the assignment of the Council's occupational leasehold interest to Irish Shipping and Transport Limited.

There are no objections to this proposal and it is therefore proposed that the Council's leasehold interest in the unit, which is shown outlined in red on attached Map Index No.SM-2023-0336, be assigned to Irish Shipping and Transport Limited subject to the following terms and conditions which the Chief Valuer considers fair and reasonable:

1. That the subject property comprises a former Dublin City Council Housing Maintenance depot located at Unit F2 Eklad Park, Malahide Park Industrial Estate, Dublin 17. This depot is now closed and staff have relocated to the new North City Operations Depot.
2. That Dublin City Council holds the property under lease dated 23 July 2003 for a term of 25 years from the 1 June 2003 at a rent passing of €38,200 (no vat applicable) per annum on a full repairing and insuring basis.
3. That Dublin City Council will assign the residue of this lease to Irish Shipping and Transport Limited who will take on the same terms and conditions, including the rent passing of €38,200 (no Vat applicable) to the current landlord, as soon as practically possible.
4. That the property will be assigned in its current condition which includes office and workshop fit-out works.
5. That the Council will pay all outstanding charges prior to this assignment.
6. That the Council will pay the Landlord's reasonable legal fees for this transaction.

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

**Máire Igoe**  
Acting Executive Manager

Date **2/1/2024**