

Property Development Department
13th December 2023

**The Chairman and Members of
North West Area Committee.**

Meeting: 16th January 2024

Item No: 6

With reference to the proposed disposal of the Council's freehold interest in the property known as Site at Seamus Ennis Road, Finglas, Dublin 11.

Under indenture of lease dated the 2nd March 1978 Dublin City Council demised a site at Seamus Ennis Road shown outlined in red on map index SM -2023-0316 to Finglas Credit Union Limited for a term of 99 years from the 29th September 1971 for an annual rent of £291.50. The current passing rent is €21,000 per annum. The lessee has applied to Dublin City Council to acquire the Council's fee simple interest in the property.

The Law Department has confirmed that as there are rent reviews as part of the lease, the lessee is not entitled to acquire the Council's title in this property in accordance with Section 16 of the Landlord and Tenant (Ground Rents) Act 1978. The Senior Executive Officer for the Department has agreed to dispose of the fee simple on a non-entitlement basis.

Accordingly, it is proposed to dispose of the Council's freehold interest in the property known as Site at Seamus Ennis Road, Finglas, Dublin 11 to Finglas Credit Union Limited, subject to the following terms and conditions:

1. That Dublin City Council holds the Fee Simple Interest in the property known as Site at Seamus Ennis Road, Finglas, Dublin 11 as outlined in red in attached copy map Index No. SM-2023-036 for identification purposes.
2. That the property is held under Indenture of Lease dated 2nd March 1978 for a term of 99 years effective from 29th September 1971, and that Finglas Credit Union Limited is the current lessee of this interest.
3. That the disposal price of the Freehold Interest shall be in the amount of €300,000 (three hundred thousand euro) plus VAT if applicable.
4. That the Applicant shall be prepared to pay all rent, rates and charges outstanding up to and including the date of sale.
5. That the Applicant shall pay the Dublin City Council's Valuers fee of €2,250 (two thousand two hundred and fifty euro) plus VAT and plus the Council's legal fees plus VAT
6. .That this proposal is subject to the necessary approvals and consents being obtained.

Máire Igoe

Date: 13/12/2023

Máire Igoe

A/Executive Manager

