



With Reference to the disposal of the Council's fee simple interest in the property known as 26 Bachelors Walk, Dublin 1

Under Indenture of Lease dated 12th November 1975 the premises known as 26 Bachelors Walk was demised by Dublin City Council to Greylands Investments Limited for a term of 99 years from 25th December 1969 subject to an annual rent of €342.90 (£270). Targeted Investment Opportunities ICAV is the current lessee by assignment dated 12th June 2015.

Targeted Investment Opportunities ICA applied to acquire the Council's fee simple interest, claiming an entitlement under Section 9 & 10 of the Landlord & Tenant Ground Rent Act 1978. The Law Agent has confirmed that the lessee has a statutory entitlement to purchase the freehold in the property.

The Chief Valuer reports that agreement has been reached with the lessee's agents and accordingly it is proposed to dispose of the Council's fee simple interest in the property known as 26 Bachelors Walk, Dublin 1 to Targeted Investment Opportunities ICAV to the following terms and conditions:

1. That Dublin City Council hold the Fee Simple interest in the subject property.
2. That a property is held from the Council under lease dated 12th November 1975 for a term of 99 years from the 25th December 1969, subject to an annual rent of €342.90 per annum.
3. That the disposal price for the City Council's interest shall be the sum of €50,000 (fifty thousand euro) plus VAT, if applicable.
4. That the subject site is shown outlined in red on the attached Map Index SM2018-0634
5. That all outstanding charges, rent, rates and taxes (if any) on the property, for which the applicant is liable, shall be cleared prior to completion of the transaction.
6. That the applicant shall pay the Council's legal costs of transfer, estimated at €3000 (three thousand euro) plus VAT, together with a Valuers fee of €1,500 (one thousand five hundred euro) plus VAT.
7. That the above proposal is subject to satisfactory proof of title.

The land to be disposed of is part of the City Estate.

The proposed disposal shall be subject to such conditions as to title to be furnished as the Law Agent in his discretion shall stipulate.

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

This proposal was approved by the Central Area Committee at its meeting on the 13th November 2018.

This report is submitted in accordance with the requirement of Section 183 of the Local Government Act 2001.

Resolution to be adopted:

“That Dublin City Council notes the contents of this report and assents to the proposal outlined therein.”

Helen McNamara
Senior Executive Officer
20th November 2018



BACHELORS WALK - No. 26

Dublin City Council to Targeted Investment Opportunities ICAV
 Disposal of Fee Simple



Comhairle Cathrach
 Bhaile Átha Cliath
 Dublin City Council

An Roinn Comhshaoil agus Iompair
 Rannán Suirbhéireachta agus Léarscáilithe
 Environment and Transportation Department
 Survey and Mapping Division

O.S REF 3263-05, 3263-10	SCALE 1:1000
DATE 04-10-2018	SURVEYED / PRODUCED BY T. Curran

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Dr JOHN W. FLANAGAN
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 CITY ENGINEER

THIS MAP IS CERTIFIED TO BE COMPUTER GENERATED BY
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 SURVEY, MAPPING AND RELATED RESEARCH APPROVED

APPROVED *Thomas Curran* 04/10/2018
THOMAS CURRAN
 ACTING MANAGER LAND SURVEYING & MAPPING
 DUBLIN CITY COUNCIL

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