

18th January, 2016.

To: The Mayor and Each Member of Limerick City and County Council

**Loan from Limerick City and County Council to
LCO Enterprise Development Limited**

A Chomhairleoir, a chara,

LCO Enterprise Development Limited is a company which is 100% owned by Limerick City and County Council with an objective to promote the development of a film studio in the former Dell building in Castletroy.

It is anticipated that when the project is operational by July/August of this year, it will result in the creation of 700/800 jobs from a wide variety of skills covering all the arts and trades. This company has purchased the former Dell building and has entered into a twenty-year lease with the operators of Troy Studios. The total cost, including fees and associated works, is €7,713,985.

LCO Enterprise Development Limited will undertake to repay all monies received to Limerick City and County Council as outlined in the loan agreement.

Approval of the Council is required under Section 66 of the Local Government Act, 2001, as amended by the Local Government Reform Act, 2014, to the granting of this loan facility in the amount of €7,713,985 from Limerick City and County Council to LCO Enterprise Development Limited.

Is mise le meas,

**Sean Coughlan,
A/Head of Finance.**