## COMHAIRLE CATHRACH AGUS CONTAE LUIMNIGH LIMERICK CITY AND COUNTY COUNCIL

Merchant's Quay, Limerick.

Date: 8th March 2019

TO: THE MAYOR AND EACH MEMBER OF LIMERICK CITY AND COUNTY COUNCIL

A Chomhairleoir, a chara,

Notice is hereby given in accordance with the provisions of Section 183 of the Local Government Act, 2001 (as amended) and Section 211 of the Planning & Development Act, 2000 (as amended), of the intention of the Council to dispose of the property described hereunder on the conditions specified:

Land: 2, Pery Square, Limerick.

Person from whom Acquired: Limerick Civic Trust

Person to whom land is to be disposed: Limerick Civic Trust

Consideration: € 1 per annum for a period of 25 years

Covenants/Conditions/Agreements: This disposal will be way of Lease for a period of 25 years and will be subject to the Covenants and Conditions contained therein.

The Council shall resolve at a meeting held after the expiration of ten days after the day on which this Notice is sent or delivered that the disposal:

- (1) Shall not be carried out, or
- (2) Shall be carried out in accordance with the terms specified in the Resolution.

If the Council does not pass a resolution to either effect, the disposal may be carried out in accordance with the terms of this notice.

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**Approved Officer** 

Note - It is reasonable for Social & Economic reasons to dispose of this land for less than Market Value for the following reasons:

- Limerick Civic Trust plan on opening 2, Pery Square as a tourist attraction to assist in reinvigorating the development of Georgian Limerick.
- The Lease will make provision for future use of the building by Limerick City and County Council for future civic events as required.
- There will be break clauses, exercisable by both parties, after 5, 10, 15 & 20 years.
- The Lease may be terminated and the building may be surrendered back to the Council in the event that it not is used for the purposes as outlined in the Lease.