

**9<sup>th</sup> September, 2019.**

**To: The Cathaoirleach and Each Member of the Metropolitan District of  
Limerick**

**Disposal of Property (Commercial Unit) at Lord Edward Street, Limerick.**

**A Chomhairleoir, a chara,**

It is intended that the following proposed disposal of property will be included on the Agenda for the November Council Meeting:

Disposal of Commercial Unit at Lord Edward Street for €146, 500 (excluding VAT) to Q-Ccon Ltd., Building and Civil Engineering Contractor.

The Lord Edward Street Property was refurbished as part of the Lord Edward Street Housing Development and is now surplus to requirements from a Council perspective.

Expressions of Interest for the property were sought in December 2018. A large advertising sign was placed on the property. Adverts were placed on the Power Property website, daft.ie and my home.ie. An advert was placed in the Limerick Leader and in the Irish Independent in January, 2018. A final date for receipt of submissions was set for 25<sup>th</sup> January, 2019. One submission was received as part of this process within the time-period but when this was assessed by the Evaluation Committee it did not qualify and was subsequently rejected.

It was then decided to put the property back on the market on a purely commercial sale basis. The property was placed back on the market on the 25<sup>th</sup> April, 2019, with a guide price of €160,000.

A number of parties expressed interest in the property. In order to bring the matter to a conclusion, best and final bids were sought with a cut-off date set for Wednesday 26<sup>th</sup> June, 2019. Three bids were received and assessed.

The proposal before the Members is to note the disposal of the Commercial Unit at Lord Edward Street for a consideration of €146,500, which was the highest bid received, to Q-CON Ltd, Building and Civil Engineering Contractors, Laharden, O Callaghan Mills, County Clare.



**Joe Delaney,**  
**Acting Director of Service,**  
**Capital Investment Directorate.**