

9th July, 2020.

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

Disposal of Former Fulflex Property, Galvone Industrial Estate.

A Chomhairleoir, a chara,

It is intended that the following proposed disposal of property, site map and photos attached, will be included on the Agenda for the September Full Council Meeting:

Disposal of former Fulflex Property, Galvone Industrial Estate to Rigid Containers Limited as per the following terms:

- Ownership of the Rigid Containers Limited Building, Galvone Industrial Estate, site plan attached, will transfer to Limerick City and County Council.
- In addition to the building, a financial Consideration in the sum of €200,000 to be paid by Rigid Containers Limited to Limerick City and County Council.

Sale of the Property

An Expression of Interest process for the former Fulflex Building was widely advertised in early 2019. A signboard was placed on the property. Adverts were placed on the Power Property website, daft and my home.ie. An advert was placed in the Limerick Leader and in

the Irish Independent in January, 2019. A final date for receipt of submissions was set for 25th January, 2019.

An email was sent to all Members of the Council on the 30th November, 2018 giving advance notice of the Expression of Interest process for this property.

Rigid Containers Limited were the only party that submitted an Expression of Interest for the property and the Council has been involved in negotiations with Rigid Containers Limited since early 2019 regarding the disposal of this property.

The proposed plan, as outlined in their Expression of Interest document as submitted by Rigid Containers Limited for the building, is to invest in the Fulflex building and site to make it fit for their business. The purchase, if approved, will also support their future growth strategy, which will result in the commencement of a third production shift which in turn they state will create additional jobs within the business.

The following is the position with the current occupants of the Fulflex building:

- Treaty Steel-proposed relocation to the former Provincial Floor Building.
- Southill Boxing Club – proposed relocation to former Southill Boxing Club Building.
- Limerick Youth Service, Le Cheile and Southill Outreach will remain in the building for a further period of time. Staff in the Housing Development Section are actively working with them in the development of an exit strategy, with a view to securing a long-term base for them.

As Members will be aware, Galvone Industrial Estate has been highlighted on numerous occasions in surveys undertaken by Irish Business Against Litter (IBAL). The redevelopment of this section of the estate would greatly enhance the overall appearance of the estate and hopefully attract further re-investment and redevelopment. The overall improvement in this estate would significantly contribute to the overall objectives of the Limerick City and County Development Plan and Limerick Regeneration Plan.

The proposal before the Members is to note the disposal of the Former Fulflex Building to Rigid Containers Limited as per the terms outlined above.



Jayne Leahy,
Head of Property Services.