



Comhairle Cathrach
& Contae **Luimnigh**

Limerick City
& County Council

15th September, 2020.

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

Proposed Disposal of Land (1.39 acres) at Annacotty Business Park, Annacotty, Co. Limerick.



1. Introduction

It is intended that the following proposed disposal of land, will be included on the Agenda for the November Full Council Meeting, (map and photo attached in this report, see Appendix 1).

Disposal of land at Annacotty Business Park, Co. Limerick to Snowvale Limited in the sum of €110,000.

2. Description of Property (map and photo attached at Appendix 1)

The subject land comprises of a site of 1.39 acres (0.56 hectares). The total land holding at this location is approximately 2.88 acres.

3. Key Elements of Proposal

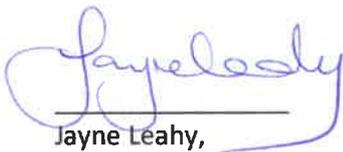
Shannon Commercial Properties (or Shannon Development as it was known at the time) had agreed to transfer the entire land holding to Limerick County Council for zero consideration approximately 18 years ago as the Council had been in occupation of the land for many years prior to that time. For whatever reason the transfer was never completed and only in recent months has this transfer been completed. The property is now registered in the name of Limerick City and County Council. However, it is the case that the title to the property is solely and exclusively restricted to the actual property itself. **There is no wayleave or right of way over the internal industrial estate road leading to the property.** As the Council has had use of the road for many years, an application can be made to the Court to obtain a wayleave entitlement. Such a process will be time consuming and expensive.

Snowvale Limited (owners of the Business Park) has offered the Council €110,000 for 1.39 acres of the land (one section of the land holding). In addition to the purchase price, they will also grant appropriate rights of way to and from the public road and will grant the necessary ancillary easements through its adjoining property at Annacotty Business Park for the benefit of the remainder of the land holding in the ownership of the Council at this location.

The recommended offer is €15,000 below the guide price of €125,000. However, the Council has been advised that it will cost between €10,000-€15,000 to remedy the title issues. In the context of the foregoing and taking into account the cost of perfecting the title, the time involved and reported market valuation it is felt that the proposed purchase price of €110,000 represents a fair price given the circumstances.

4. Executive Recommendation to Council

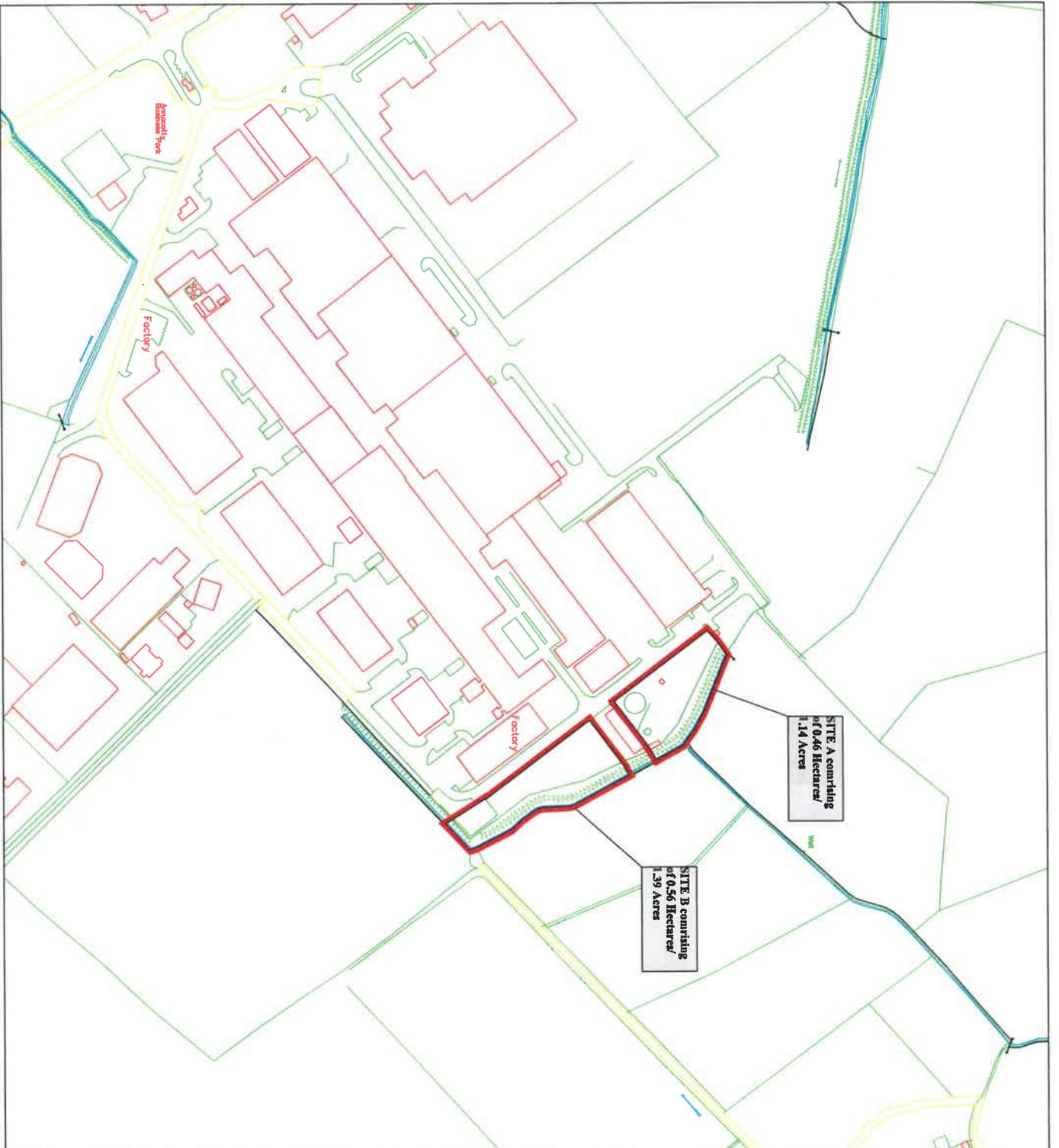
The proposal before the Members is to note the proposed disposal of the land to Snowvale Limited in the sum of €110,000 plus an undertaking from them to rectify access to and from the property.



Jayne Leahy,
Head of Property & Community Facilities,
Community Development Directorate,
Limerick City & County Council.

Appendix 1
Annacotty Business Park





SITE A comprising
of 0.46 Hectares/
1.14 Acres

SITE B comprising
of 0.56 Hectares/
1.39 Acres

SITE A comprising
of 0.46 Hectares/
1.14 Acres

SITE B comprising
of 0.56 Hectares/
1.39 Acres

Potential sites for
valuation at Anancotty
Industrial Estate

Date	By	Assessment	Value
	M. TIERNEY		
	NA		SEE ABOVE
Date	JAN-2018		

This Site to be valued at Anancotty Industrial Estate

Ordering Ref: MIS608

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Drawing No: MIS608