



Comhairle Cathrach
& Contae **Luimnigh**

Limerick City
& County Council

2nd February, 2022

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

Proposed Disposal of 3 Mount Vincent Place, O'Connell Avenue, Limerick



1. Introduction

It is intended that the following proposed disposal of property (map and photo attached in this report) will be included on the Agenda for the March Full Council Meeting:

Disposal of derelict property 3 Mount Vincent Place, O'Connell Avenue, Limerick, to H&L Republic Holdings Limited in the sum of €230,000.

2. Description and Location of Property

The subject property is derelict and in need of complete refurbishment works. The site comprises a semi-detached two-storey residential property with a total area of approximately 0.03 hectares.

3. History of the Property

The property and surrounding land have been vacant and in a derelict condition for a number of years. Statutory notices were served in accordance with the Derelict Sites Act 1990. The property was entered on the Derelict Sites Register in May 2019.

Limerick City & County Council subsequently acquired the property compulsorily. No objections were received in relation to the compulsory acquisition.

No use for the property within the Council was identified. The property was subsequently put on the open market for sale.

4. Marketing of Property

The property was brought to the market and advertised for Sale by Private Treaty on 11th December 2020. The property was fully exposed to the market including internet advertising and on-site for Sale signs.

There was a large number of enquiries on the subject property and several viewings took place. A number of parties had made offers on the property when it was brought to the market and a competitive bidding scenario commenced following the viewings.

5. Key Elements of Proposal

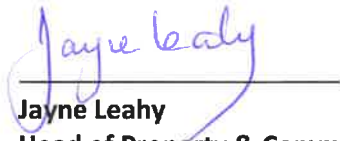
H&L Republic Holdings Limited's offer is subject to contract, survey and satisfactory title. In the circumstances whereby the subject property was fully exposed to the market, I am pleased to recommend this offer for acceptance to Limerick City & County Council.

As the property is derelict, the proposed purchaser is furnished with copies of the derelict site notices affecting the property. The purchaser is acquiring the property with full knowledge of the derelict site notices and covenants to complete the appropriate works so

that the property is delisted from the Derelict Sites Register. This covenant shall survive the closing of the sale herein and shall be incorporated in the Deed of Transfer from the vendor to the purchaser.

6. Executive Recommendation to Council.

The proposal before the Members is to note the proposed disposal of the property to H&L Republic Holdings Limited in the sum of €230,000.



Jayne Leahy
Head of Property & Community Facilities
Community, Tourism & Culture Directorate
Limerick City & County Council

Appendix

Location Map – property marked in red

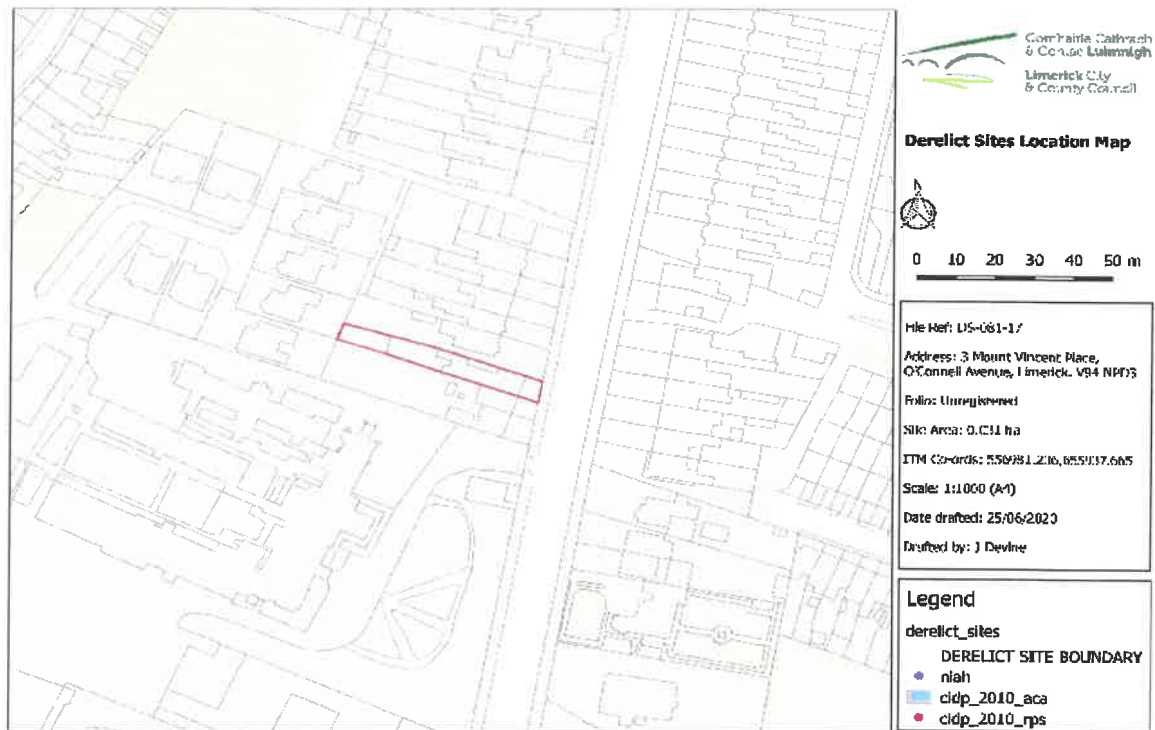


Photo of rear of property

