



Comhairle Cathrach  
& Contae **Luimnigh**

**Limerick City**  
& County Council

12<sup>th</sup> April, 2022

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

**Proposed Lease of Floor 3, Council Offices, Dooradoyle to FundRock Management Company S.A.  
(Ireland Branch).**

**1. Introduction.**

It is intended that the proposed disposal, by way of a lease, of Floor 3 to FundRock Management Company S.A. (Ireland Branch) will be included on the Agenda for the May Full Council Meeting.

**2. Description and Location of the Property.**

Council Offices, Dooradoyle, Limerick (8798 square feet-Floor 3).

**3. Key Elements of Proposal**

General Motors had been occupying this space for a number of years but have recently relocated their operations. FundRock would like to take occupation of the building in early May.

- 5 Year Lease with break clause after year 3.
- Lease payment – €25 per square foot.
- Service Charge – €6 per square foot.
- Insurance Charge –0.29 per square foot.
- 30 Car Parking spaces.

4. **FundRock Management Company**

FundRock is a leading independent Management Company providing the following core services:

- Risk Management
- Oversight
- Compliance
- Knowledge

5. **Executive Recommendation to Council.**

The proposal before the Members is to note the proposed disposal, by way lease, as per the terms outlined above.

*JL* Jayne Leahy

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