



Comhairle Cathrach
& Contae **Luimnigh**

Limerick City
& County Council

10th June, 2022

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

Proposed Disposal of Property at Drombanna, Co. 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 July Full Council Meeting:

Disposal of derelict property at Drombanna, Co. Limerick to Stephen O'Doherty & Laura Griffiths in the sum of €402,801.

2. Description and Location of Property

The subject property is vacant and is in a derelict condition. The site comprises a stand-alone bungalow dwelling and surrounding land with a total area of approximately 0.185 hectares.

The site is surrounded by agricultural land and well maintained residential properties in the area and is located near the village of Drombanna.

3. History of 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 April 2021.

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

4. Marketing of Property

The property was brought to the market and advertised for Sale by Private Treaty on 5th April, 2022. The property was fully exposed to the market including the use of internet advertising and an on-site For Sale sign.

There were a large number of enquiries on the property and several open viewings took place. The open viewings were facilitated by appointment to all interested parties. Over the course of the marketing campaign, 24 parties submitted bids on the subject property.

Due to the volume of interest and number of bidders involved, it was decided to call for Best and Final Offers to be submitted. Details of the process were sent to all parties who bid or expressed an interest in submitting an offer on the property. In total, 21 Best and Final Offers were received before the applicable deadline.

5. Key Elements of Proposal

The proposed purchasers' offer is subject to contract, survey and satisfactory title. Their offer is not subject to any conditions. They have confirmed and provided evidence that they have both funds and mortgage approval, in principle, to complete the sale.

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 Stephen O'Doherty & Laura Griffiths in the sum of €402,801.

A handwritten signature in black ink, appearing to read "Jayne Leahy", is written over a horizontal line.

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

Appendix

Location Map – property marked in red

