

Comhairle Cathrach  
& Contae **Luimnigh**

**Limerick City**  
& County Council

5<sup>th</sup> September, 2022

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

**Disposal of 6 & 7 Gerard Street, Limerick**



## **1. Name Change on Section 183 Notice**

The following proposed disposal of 6 & 7 Gerard Street, Limerick to Mr. Michael Finucane (or his nominees) in the sum of €360,000 was noted at last year's July Metropolitan Meeting of Limerick. The disposal subsequently received approval at the September Full Council Meeting (2021).

Approval was given to the disposal of the derelict properties, at 6 & 7 Gerard Street, Limerick, to *Michael Finucane* in the sum of €360,000 at the Full Council Meeting in September 2021, and the Section 183 Notice reflected this.

It has come to our attention that an incorrect Christian name was inserted on the Report submitted to the Members of the Metropolitan District and hence followed through to the Section 183 Disposal Notice and the Resolution from the Full Council Meeting.

It is now our intention to prepare a new Section 183 Notice, with the amended purchaser's Christian name inserted, and bring to the September Full Council Meeting for approval. The correct name of the proposed purchaser is **Kevin Finucane** so we now ask you to note this amendment to the proposed disposal.

The Report submitted to the Members of the Metropolitan Meeting of Limerick in September 2021 is included below, with the correct purchaser's name now included, no other change has been made to that report, which, was previously circulated and approved.

As this disposal has already been considered and approved by the Members, I would like with your permission to proceed to include this disposal on the Agenda for the September Full Council Meeting, if the Members have no objection. The proposed purchaser is anxious to complete the purchase and commence works on the properties without further delay.

## **2. Description and Location of Properties.**

The subject properties are derelict and in need of complete refurbishment works. The site is comprised of two semi-detached, two-storey residential properties with an area of 0.031 acres.

## **3. History of the Properties.**

The structures and surrounding lands have been vacant and in a derelict condition for a number of years. Statutory notices have been served in accordance with the Derelict Sites Act 1990. The properties were entered in the Derelict Sites Register in November 2019 and were subsequently acquired through Compulsory Purchase Order. The properties were vested in the Council's name in 2020.

**4. Marketing of Properties (map and photo attached at Appendix 1)**

The properties were brought to the market and advertised For Sale by Private Treaty on 11 December, 2020. The properties were fully exposed to the market including internet advertising and onsite for sale signs.

There were 95 enquiries on the subject property and a number of viewings were held during the week commencing 17<sup>th</sup> May, 2021. Several parties had made offers on the property when it was initially brought to the market and a competitive bidding scenario commenced in May 2021 following the viewings.

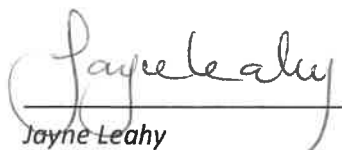
**5. Key Elements of Proposal**

The offer from **Mr. Kevin Finucane** is a cash offer and there are no conditions attached to the offer. The underbidders have advised that they are no longer interested.

As the properties are derelict, the proposed purchaser is furnished with copies of the derelict site notices affecting the properties. The purchaser is acquiring the properties with full knowledge of the derelict sites notices and covenants to complete the appropriate works so that the properties are delisted from the derelict sites register. This covenant shall survive the closing of the sale herein and shall be incorporated in the Deed of Transfers from the vendor to the purchaser.

**6. Executive Recommendation to Council.**

The proposal before the Members is to note the proposed disposal of the properties to **Mr. Kevin Finucane** in the sum of €360,000.



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

# Appendix 1

Location Map – Houses marked in red

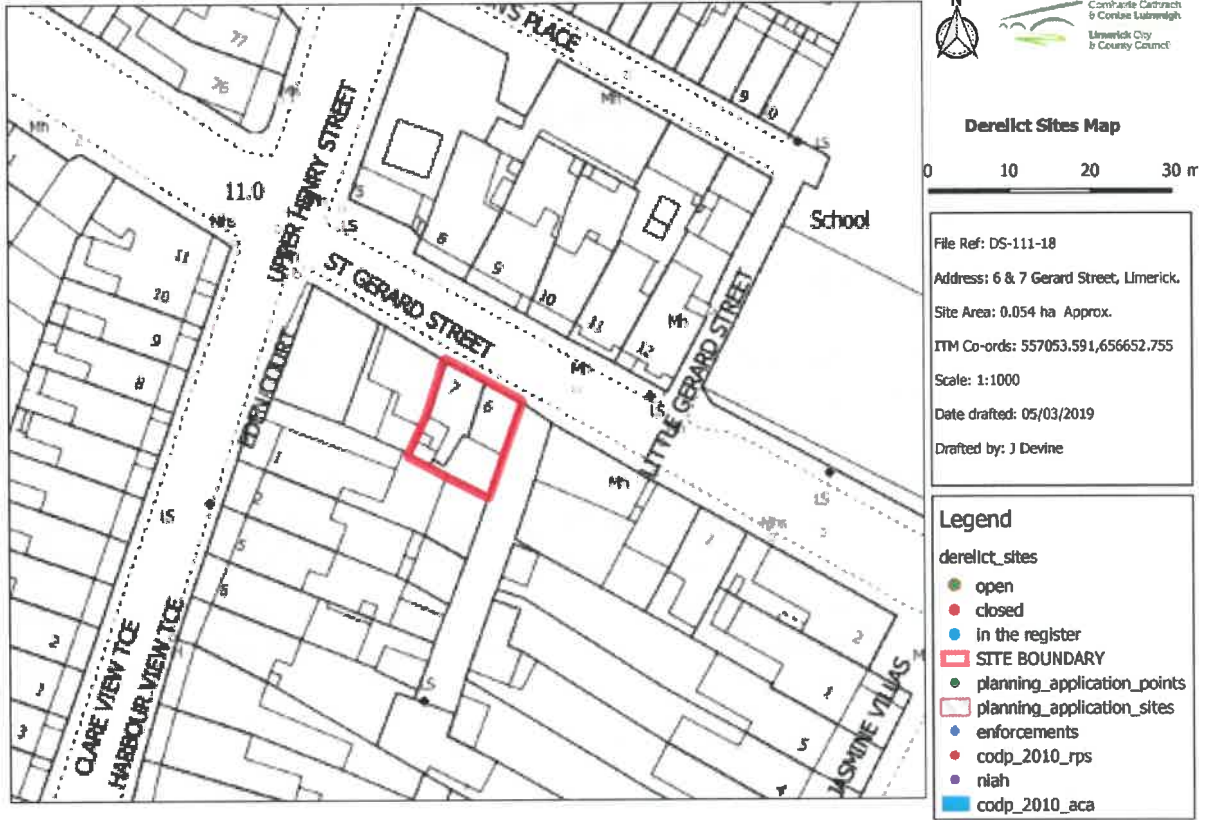


Photo of Property

