



Comhairle Cathrach
& Contae **Luimnigh**

Limerick City
& County Council

2nd May, 2023

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

Disposal of Property (Commercial Unit) at 29/30 Lord Edward Street, Limerick.



1. Introduction

It is intended that the following proposed disposal of property, map attached in this report, will be included on the Agenda for the May 2023 Full Council Meeting:

Disposal of property, 29/30 Lord Edward Street, Limerick in the form of a 35-year lease to The Gaff, for a consideration of €1 per annum.

2. Description of Property

The subject property comprises of a building on a site extending to 0.089 acres (0.036 hectares).

3. History of the Property

The Lord Edward Street Property was refurbished to “shell and core” standard as part of the Lord Edward Street Housing Development.

4. Key Elements of Proposal

The Gaff has received formal notification of funding for the development of the Lord Edward Street building from the JP McManus Benevolent Fund. The award consists of an initial tranche of €250,000 with an additional tranche of €250,000 available subject to the second tranche being able to attract matching funding. The funding from the JP McManus Benevolent Fund is subject to The Gaff having an executed lease agreement confirming tenure in place.

Attached for your information at Appendix 2 is ‘Business Plan’ for The Gaff for the years 2022-2024, which includes information on the following:

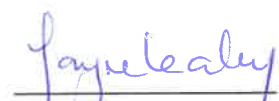
- Company Structure (Page 3).
- Potential Fundraising Income (Page 14).
- Potential Grants available (Page 15).

Also, attached at Appendix 3 is list of regular users of The Gaff facilities, which includes but is not limited to the following; Moyross Community Drama, Torch Players, Paul Partnership, Limerick Youth Service (St. Marys).

I can confirm that the Council does not require the property for any of its other functions.

5. Executive Recommendation to Council

The proposal before the Members is to note the proposed disposal of property at 29/30 Lord Edward Street, Limerick, in the form of a 35-year lease, for a consideration of €1 per annum. Conditions will be included in the lease document to ensure that the property will revert to Limerick City and County Council if not used for the purpose as outlined in the Lease Agreement.


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

Appendix

Map AG4068



Lands to be Leased from Limerick City and County Council Follo LK72087F To The Gaff outlined in Red on the map, area = approximately 0.089 Acres/0.036 Hectares.



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L:\FN_Property_01 (Property Services)\Property Drawings\1 Agreement Maps\AG4068 - B - Lease Disposal of 29 & 30 Lord Edward Street to The Gaff.dwg

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REVISIONS			
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Limerick City and County Council
Property & Community Facilities
Barrow House, Michael St, Limerick

DATE: 02/05/23
SCALE: 1:1000
DRAWN: BB
CHECKED:
FILE REF.: AG TYPE: Lease

PROJECT: Lease Disposal of 29 and 30 Lord Edward Street		
STAGE: Transfer/Registration		
DRAWING TITLE: Disposal To The Gaff		
DRAWING NO: AG4068	SHEET SIZE: A4	REVISION: B