Comhairle Cathrach & Contae Luimnigh
Limerick City & County Council

Roinn Airgeadais
Comhairle Cathrach agus Contae Luimnigh
Ceanncheathrú Chorparáideach
Cé n gCeannaithe
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05 November 2026

To: The Mayor, Príomh Chomhairleoir and Each Member of Limerick City and County Council

Re: Raising of Loan in the amount of €5,100,000 – To fund the issuing of a loan to Limerick Twenty Thirty Strategic Development DAC (LTT)

Croom Community Development Association (CCDA) proposes to expand Croom Enterprise Centre by approximately 50,000 sq ft, alongside its existing centre (circa 16,000 sq ft).

This proposal represents a significant opportunity to secure approximately €22.4m under the Immigrant Investor Programme (IIP). This would support substantial investment in enterprise accommodation, job creation and regeneration in Croom.

CCDA has requested support from LCCC and LTT to satisfy the independent funding requirement attached to the project's conditional approval. The proposed contribution of €5.1m would enable the project to progress towards securing the IIP funding of €22.4m.

The Department of Justice issued conditional approval for the proposed IIP funding on 22 July 2026, subject to satisfaction of the following three conditions:

- Full planning permission.
- Acquisition and ownership of the required land using independent funds.
- A minimum amount of €5.1m of independent funds in CCDA's bank account.

Planning permission was approved in October 2026.

The Council approved the proposed land transfer under Section 183 on 13 October 2026, with completion of the legal transfer to follow.

It is now proposed that LCCC would advance a €5.1m Bridging loan to LTT, enabling LTT to transfer the funds to CCDA's bank account to satisfy the independent funding condition.

Recommendation:

1. The Council is therefore requested to consider approving application for sanction from the Minister for Housing, Local Government and Heritage, in accordance with Section 106 of the Local Government Act, 2001 as amended, for a loan in the amount of €5,100,000 to fund the issue of a loan to Limerick Twenty Thirty Strategic Development DAC.

2. The Council is also requested to consider the granting of a loan to Limerick Twenty Thirty Strategic Development DAC in the amount of €5,100,000 in accordance with Section 66 of the Local Government Act, 2001 as amended.



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Matthew White
Director of Finance Investment and Governance