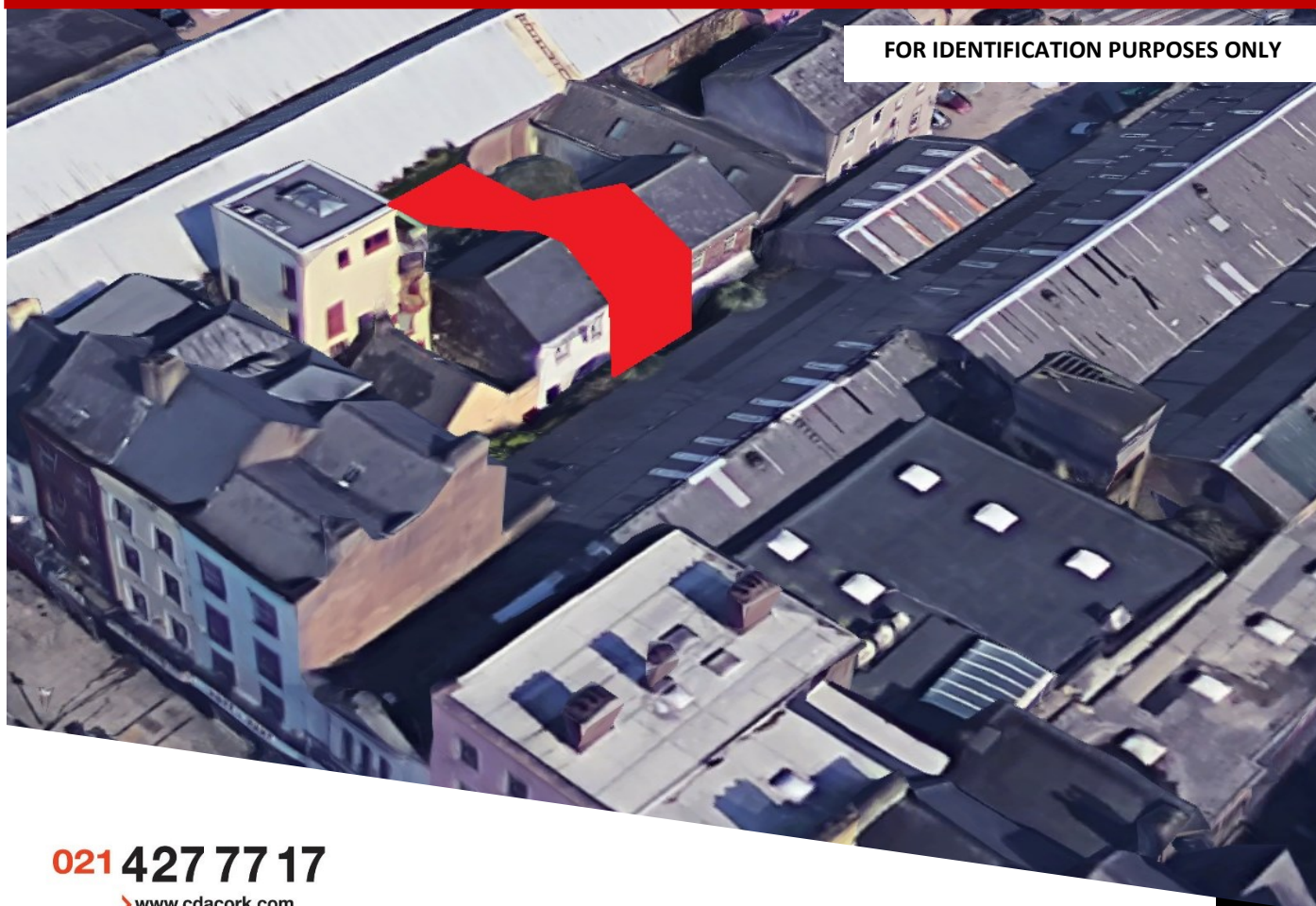


Cohalan Downing

**Development Opportunity
FOR SALE BY PRIVATE TREATY
On The Instructions Of Cork City Council
WITH BEST & FINAL OFFERS
IN WRITING BY 15th JUNE 2018**

16 PORTNEYS LANE, OFF CORNMARKE STREET, CORK



021 427 77 17

www.cdacork.com

- > The site, (0.21 acres approx.) is fully enclosed and is currently occupied by a disused site.
- > Pedestrian access only.
- > Property is being sold under the Derelict Sites Act.
- > Sale strictly subject to the terms listed overleaf.

BEST & FINAL BIDS DATE

ALL OFFERS TO BE MADE IN WRITING AND RECEIVED BY 12 NOON ON THE 15th JUNE 2018
By either post or email. Bids should be clearly marked "Portney's Lane"

AGENTS: Ms. Suzanne Tyrrell E: styrrell@cdacork.com
Mr. Maurice Cohalan E: mcohalan@cdacork.com

Viewings Strictly By Appointment With Sole Agency

FOR SALE BY BEST & FINAL BIDS

CONDITIONS OF SALE/BEST & FINAL BIDS

1. All bids (ex VAT) to be made in writing on or before the closing date and time.
No late bids will be accepted.
2. VAT at the rate of 13.5% will be payable on the agreed purchase price.
3. Full details of bidders and the solicitors acting on their behalf will need to be furnished when placing a bid.
4. Proof of funds to be provided on behalf of the bidder and confirmed by way of a solicitors letter.
5. A condition of the contract will be to place a burden on the purchaser to complete the redevelopment and/or refurbishment of the property, subject to the planning, if necessary, within a maximum of 2 years from the date of closing. Failure to do so will result in the Council placing the property on the Derelict Site Register which will incur an annual 3% levy on the market value of the property.
6. The purchaser shall not be entitled to assign or alienate his interest in the contract or sub-sell the subject property or any parts thereof without the prior written consent of the vendor, ie Cork City council, whose consent shall only be forthcoming provided the Council becomes the beneficiary of 80% of the uplift in the value of the property above the original sale price agreed between the Council and the purchaser.
7. In the absence of redevelopment within the agreed timeframe, ie 2 years, the Council reserves the right to reacquire the property for the original sales price minus any and all costs and outlays by the Council and exclusive of all costs incurred by the purchaser during the intervening period.
8. The disposal to the preferred bidder will be subject to Chief Executive and Council approval.
9. A 10% deposit will be required from the preferred bidder to be held by Cohalan Downing on behalf of Cork City Council in their client account.
10. It will be assumed that in light of the above and the sales process followed that all parties who bid on the property, note, accept and understand the conditions of the sale and the expectations placed on the purchaser.
11. Any or all enquiries are to be in writing via email only with either of the agents.

SIGNING AND RETURNING OF CONTRACTS

Bidders should explicitly declare they are willing to return signed contracts within 14 working days of being declared the preferred bidder and receiving a title and contract with a closing date of not more than one month thereafter.

BEST & FINAL BIDS DATE

All Bids should be clearly marked "16 Portneys Lane" and returned for the attention of Ms. Suzanne Tyrrell, Cohalan Downing, 88 South Mall, Cork before 12 noon on 15th June 2018.

Please note that this letter does not form part of any contract nor does it bind our clients to accepting the highest or indeed any offer received. Please note that we have no authority, either express or implied, to bind our client to any agreement whatsoever and this correspondence does not constitute a note or memorandum within the meaning of Section 51 of the Land and Conveyancing Law Reform Act 2009. No Contract shall be in place until such time as the Contracts for Sale have been executed in duplicate by the Purchaser and the Vendor, deposit paid in full and one part of the Contract for Sale has been returned by the Vendors Solicitor to the Purchasers Solicitor.