**DATED 2022**

**Clear Real Estate Holdings Limited**

**and**

**South Dublin County Council**

**Regulation of Commercial Institutional Investment in Housing: Section 47 Agreement**

**Premises at Aderrig 2, Adamstown, Lucan, Co Dublin**

McCann FitzGerald LLP

Riverside One

Sir John Rogerson’s Quay

Dublin 2

**AGREEMENT** made the day of 20

**BETWEEN**:

1. **Clear Real Estate Holdings Limited** (company registration number [     ]) having its registered office at Fitzwilliam Court, Leeson Close, Dublin 2 (the “**Developer**”); and
2. **SOUTH DUBLIN COUNTY COUNCIL** having its principal offices at County Hall, Tallaght, Dublin 24 (the “**Council**”).

**RECITALS**:

1. The Developer applied to the Council for permission under the Planning and Development Act 2000 as amended (the “**Planning Acts**”) pursuant to a planning application dated 3 June 2021 for development comprising the construction of 123 no. houses (the “**Houses**”), 56 no. two storey duplexes (the “**Duplex Units**”) and 48 no. ground floor apartments (the “**Apartments**”) and ancillary development (the “**Development**”) on lands at Aderrig 2, Adamstown, Lucan, County Dublin (the “**Development Site**”).
2. The Council granted permission, register reference SDZ21A/0014 dated 21 February 2022 (the “**Planning Permission**”), for the Development subject to certain conditions as described in the Planning Permission, a copy of which is included at Appendix 1 to this Agreement.
3. The Developer is the person entitled to develop the Development Site in accordance with the Planning Permission.
4. The Developer and the Council, as planning authority for the functional area in which the Development Site is located, have agreed to enter into this Agreement pursuant to condition no. 25 of the Planning Permission and section 47 of the Planning Acts in relation to the first occupation of the Houses and the Duplex Units but not also the Apartments.
5. Accordingly this Agreement applies to the Houses and the Duplex Units only. The number and location of each House and Duplex Unit is shown on the plan bearing reference no. [    ] which is included at Appendix 2 to this Agreement.

**IT IS NOW AGREED AND DECLARED** as follows:

1. Agreement
   1. The Planning Permission and the application dated 3 June 2021 made by the Developer for it and all associated submissions and responses (including all plans, drawings and documents referred to in the application, the further information submitted on 6 October 2021 and on 25 January 2022 are hereby incorporated in this Agreement and shall be read and construed with it.
   2. This Agreement shall bind the Developer and its successors in title and assigns and all persons claiming through or under the Developer in accordance with the provisions of section 47 of the Planning Acts.
   3. In accordance with condition 25 of the Planning Permission and in accordance with section 47 of the Planning Acts and in accordance with Guidelines for Planning Authorities on the Regulation of Commercial Institutional Investment in Housing published May 2021 (the “**Guidelines**”), the Developer hereby covenants and agrees with the Council to restrict and regulate the development of the Development Site so that no House or Duplex Unit within the Development will be sold by it for first occupation by a person other than:
      1. an individual purchaser, i.e., those not being a corporate entity; and/or
      2. a person eligible for the occupation of social/affordable housing, including cost rental housing.
2. Permitted Disposals

Nothing in clause 1 above shall prohibit a disposal by the Developer of all or any part of its interest in the Development (including the Houses and Duplex Units):

* + 1. to any company which is a member of the group of companies (as defined in s8(3) of the Companies Act 2014) of which the Developer forms part; and/or
    2. to, or in exercise of the rights of, any financial institution which provides debt funding to the Developer in respect of the Development; and/or
    3. to the Land Development Agency for the provision of affordable rental accommodation and/or sale to individuals under the shared equity affordable purchase scheme under and in accordance with Project Tosaigh, or any equivalent; and/or
    4. in accordance with section 96(3)(b) of the Planning Acts, to satisfy the requirements of the Council under Part V of the Planning Acts; and/or
    5. to an Approved Housing Body (within the meaning given to that term in the Housing (Regulation of Approved Housing Bodies) Act 2019); and/or
    6. in compliance with any other statutory requirements including compliance with the Multi-unit Developments Act 2011 (as amended).

1. Term
   1. The term of this Agreement (the “**Term**”), pursuant to section 47 of the Planning Acts and in accordance with the Guidelines, shall expire upon the earlier of:
      1. expiry of the duration of the Planning Permission, under and in accordance with sections 40 and 42 of the Planning Acts;
      2. with respect to any individual House or Duplex Unit (each a “**Unit**”), upon first occupation of each Unit in accordance with clause 1 above; or,
      3. with respect to any individual House or Duplex Unit, where after not less than two (2) years from the date of completion of each unit, it is demonstrated to the Council, upon receipt of satisfactory documentary evidence regarding the sales and marketing of the unit, that it has not been possible to transact the unit(s) for use by individual purchasers and/or those eligible for the occupation of social and/or affordable housing, including cost rental housing.
   2. Upon expiry of the Term, the Developer shall be discharged from its obligations under this Agreement.
   3. Upon the written request of the Developer, the Council shall provide, where applicable, an acknowledgment in writing of the satisfactory compliance by the Developer with its obligations under this Agreement and/or termination of this Agreement.
   4. Upon expiry of the Term, any or all of the Houses and Duplex Units may be occupied, transacted or sold individually or collectively to any person without the need for any further planning permission or other consent of the Council.

Appendix 1

Planning Permission

Appendix 2

Plan

**IN WITNESS** whereof the parties have executed this Deed the day and year first above written.

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| Given under the common seal of **Clear Real Estate Holdings Limited** and delivered as a deed |  |
|  | **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**  [Director/Secretary/Authorised Person]  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  [Director/Secretary/Authorised Person] |

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| **PRESENT** when the Common Seal of **SOUTH DUBLIN COUNTY COUNCIL** was affixed hereto: | **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**  Chief Executive  South Dublin County Council  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Approved Officer  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Council Official  [     ]][[1]](#footnote-1) |

1. Execution clause to be approved and settled by the Council. [↑](#footnote-ref-1)