

Record 54: Signed Contract

WARNING:

IT IS RECOMMENDED THAT THE WITHIN SHOULD NOT BE COMPLETED WITHOUT PRIOR LEGAL ADVICE

CONDITIONS OF SALE
2019 EDITION



PARTICULARS

and

CONDITIONS OF SALE

of

to be inserted

***SALE BY PRIVATE TREATY**

***SALE BY AUCTION**

to be held at

on the day of at o'clock

*Auctioneer:

*Address:

* Delete as appropriate

Vendor: Shannon Colpe Technology Park Limited

Vendor's solicitor: O'Reilly Thomas Solicitors

Address: 8 North Quay, Drogheda, County Louth

Reference: JT / SHA114/0002

Law Society Conditions of Sale

2019 Edition

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SPOUSAL */ CIVIL PARTNER CONSENT (* delete as appropriate)

I, _____ being the spouse of the under-named Vendor hereby, for the purposes of Section 3 of the Family Home Protection Act 1976,*/ being the civil partner of the under-named Vendor hereby, for the purposes of Section 28 of the Civil Partnership and Certain Rights and Obligations of Cohabitants Act 2010, consent to the proposed sale of the Subject Property described in the within Particulars at the price mentioned below.

SIGNED by the said spouse */ civil partner

in the presence of:

MEMORANDUM OF AGREEMENT made this 11 day of November 2021

BETWEEN Shannon Homes (Dundalk) Limited having their registered office at Fortfield House, Colpe Road, Drogheda, Co. Meath

Tax number _____ Tax number _____
Tax type _____ Tax type _____
("Vendor")

Nominated Email Address of Vendor's solicitor

AND Minister for Education
of Marlborough Street, Dublin 1

Tax number _____ Tax number _____
Tax type _____ Tax type _____
("Purchaser")

whereby it is agreed that the Vendor shall sell and the Purchaser shall purchase in accordance with the annexed Special and General Conditions of Sale the Subject Property described in the within Particulars at the Purchase Price mentioned below.

Purchase Price € 1,880,000.00 plus VAT Closing Date: See Special Conditions

REMINDER less deposit €188,000.00 plus VAT Interest Rate: 7.8/ per cent per annum
Where appropriate Balance €1,692,000.00 plus VAT

Vendor should SIGNED _____ SIGNED _____
(Purchaser)

Witness _____ Witness _____
Occupation Civil Servant Occupation _____
Address TULLAMORE, CO DUBLIN Address _____

(For sale As stakeholder I/we acknowledge receipt of bank draft/cheque for € _____ in respect of deposit.

SIGNED _____

PARTICULARS AND TENURE

ALL THAT part of the lands comprised in Folio MH44663F of the Register County of Meath comprising approximately 11 acres at Mill Road, Drogheda, Co. Meath as more particularly described and delineated on the map annexed hereto and thereon edged with a red verge line.

HELD

in fee simple

Local Property Tax (LPT) property ID number (where applicable) N/A

DOCUMENTS SCHEDULE

1. Copy Folio and Filed Plan, Folio MH44663F County Meath
2. Copy Planning Permission Reg. Ref. No. LB180620
3. Copy Certificate of Incorporation Shannon Homes (Dundalk) Limited
4. Copy Memorandum and Articles of Association Shannon Homes (Dundalk) Limited
5. Land Registry Compliant Map
6. Drawing No. 170092-DBFL-0000-SP-SK-C-1901
7. Outline Construction Programme
8. Draft Collateral Warranty
9. Requisitions on Title (to follow)

SEARCHES SCHEDULE

1. Official Search in the Registry of Deeds on the Index of Names only for all acts affecting the Subject Property by the Vendor from the day of

and

SPECIAL CONDITIONS

1. Save where the context otherwise requires or implies or the text hereof expresses to the contrary, the definitions and provisions as to interpretation set forth in the within General Conditions shall be applied for the purposes of these Special Conditions.
2. The said General Conditions shall:
 - (a) apply to the sale in so far as the same are not hereby altered or varied, and these Special Conditions shall prevail in case of any conflict between them and the General Conditions
 - (b) be read and construed without regard to any amendment therein, unless such amendment shall be referred to specifically in these Special Conditions.
3. In addition to the purchase price, the Purchaser shall pay to the Vendor the amount of any VAT as shall be exigible in relation to the sale, same to be calculated in accordance with the provisions of the VAT Act and the Purchaser shall pay this amount to the Vendor on the later of the completion of the sale or when an invoice is required to be issued by the Vendor in accordance with the provisions of the VAT Act and delivery of such Invoice to the Purchaser.
4. The title herein shall commence with the registration of the Vendor as registered owner of the property comprised in Folio MH44663F and shall be deduced therefrom.
5. It is a condition of this Contract that the Vendor carries out/procures the carrying out of works ("the Works") as per Drawing No. 170092-DBFL-0000-SP-SK-C-1901 attached hereto to service the Subject Property. The Works shall be carried out at the expense of the Vendor who shall be reimbursed by the Purchaser as follows:

Payment 1 - €330,000.00 when mobilisation of the main contractor to site is complete;

Payment 2 - €330,000.00 when 33% of the works are complete (to be certified by DBFL in accordance with the works program);

Payment 3 - €330,000.00 when 66% of the works are complete (to be certified by DBFL in accordance with the works program);

Payment 4 - €330,000.00 when substantial completion is achieved, and new Road infrastructure is open to traffic).

The payments herein shall be made within fourteen days of the furnishing of a Certificate that the Works have been carried out by DBFL whose Certificate in this matter shall be final.
6. The Purchaser acknowledges that the Vendor will sub-contract ("the Sub-Contract") the carrying out of the Works. The Vendor agrees to procure a form of Collateral Warranty to include a Step-in-rights Agreement in form attached hereto. In addition, the executed Collateral Warranty together with evidence of sub-contractor's public liability insurance and employer liability insurance and corporate documents if applicable shall be furnished when the sub-contractor is executed.
7. Any dispute arising out of or in connection with the Works shall be referred to a single arbitrator who in default of agreement between the parties shall be appointed by the President of the Law Society of Ireland.
8. The sale shall be closed 14 days after the completion of the Works.
9. The Vendor agrees to the Purchaser diverting the overhead electricity supply cables which currently traverse the subject lands to the area shown coloured yellow on the map. The Purchaser shall be responsible for all costs associated with the moving of the said overhead cables. The Vendor shall consent to the Purchaser entering upon the Vendor's lands for the purposes of moving the overhead

cables. The Purchaser shall re-instate the Vendor's land upon completion of the movement of the overhead cables.

10. Part of the subject lands are currently occupied by the Purchaser on foot of a Licence made 20th day of December 2019. In the event that the Purchaser requires to have any additional classrooms erected on the licensed lands the Purchaser shall apply for the Consent of the Vendor which said Consent shall not be unreasonable held.

11. GENERAL TAX CLEARANCE

It is a condition of this Contract that the Vendor shall have already furnished in writing to the Purchaser all details and information required by the Revenue Commissioners in connection with its electronic tax clearance processing system (hereinafter referred to as "the eTC") including a tax clearance access number and a tax reference number for the purpose of the Purchaser verifying that the Vendor is tax compliant as of the Date of Sale and as of the Completion Date respectively

PROVIDED ALWAYS that if the Purchaser is advised through the eTC that the Vendor is not or is deemed not to be tax compliant the Purchaser shall be entitled at the Purchaser's option to terminate and rescind this Contract at any time after the Date of Sale or the Completion Date as the case may be having first given to the Vendor not less than 10 working days' notice in writing and on the happening of such event the full amount of any monies paid by the Purchaser to the Vendor by way of deposit shall be refunded by the Vendor forthwith to the Purchaser but without interest costs or compensation.

O'REILLY THOMAS BANK ACCOUNT DETAILS:

Quote Reference: SHA114/0002 on all bank transfers

Account Number:

Sort Code:

IBAN:

BIC: