

Dated

of

2019

**SANDYFORD GP LIMITED**

**and**

**[DUN LAOGHAIRE RATHDOWN COUNTY COUNCIL / AN BORD PLEANALA]<sup>1</sup>**

**DEED OF COVENANT**

**Eversheds Sutherland**

Solicitors  
One Earlsfort Centre  
Earlsfort Terrace  
Dublin 2

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<sup>1</sup> **ES Comment:** identity of party entering into Deed of Covenant to be confirmed.

**THIS DEED** is made on

2019

**BETWEEN**

- A. **SANDYFORD GP LIMITED** (company no. 640007) having its registered office at Embassy House, Herbert Park Lane, Ballsbridge Terrace, Dublin 4, in its capacity as General Partner of The Sandyford Central Partnership being a partnership between (a) Sandyford GP Limited, as General Partner; (b) Sandyford Equity Limited, as Limited Partner; and (c) Ascione Limited, as Limited Partner ("**Sandyford**" which expression shall where the context so admits or requires include its successors and assigns); and
- B. [**DUN LAOGHAIRE RATHDOWN COUNTY COUNCIL / AN BORD PLEANALA**<sup>2</sup>] having its registered office at [•] ([**"DLR"** / the "**Bord**") which expression shall where the context so admits or requires include its successors and assigns).

**RECITALS:-**

1. Sandyford is the registered owner of the property more particularly described in Schedule 1 of this Deed (the "**Property**").
2. Sandyford has been granted a Decision Register Reference [•] (the "**Grant**") by the Bord for the development of the Property (the "**Development**") more particularly described in Schedule 2 of this Deed.
3. The Grant requires that Sandyford agrees, once the residential units are built pursuant to the Grant and for a period of 15 years only from the date of the Grant, that:
  - a. the permitted use of the Development shall be residential rental accommodation only; and
  - b. Sandyford will not dispose of any one unit individually within the Development to any third party without including [all] units in the Development to that third party;

**PROVIDED** however that Sandyford shall be permitted, at all times without notice to and/or consent from the Bord to charge, pledge, secure and/or dispose of the Property and / or Development to [any third party] and **PROVIDED FURTHER** that notwithstanding any provision in this Deed, the covenants set out in this Deed will not apply to any one unit or units within the Development that Sandyford is required to dispose of to [DLR]<sup>3</sup> pursuant to Part V of the Planning and Development Act 2000 (as amended).

4. Sandyford has agreed to enter into this Deed to covenant with the Bord in the manner set out in this Deed.

**OPERATIVE PROVISIONS:-**

**IT IS HEREBY AGREED** in consideration of the sum of €[•], the receipt of which is acknowledged, Sandyford covenants with the Bord that from the date of the Grant, and for a fixed period of fifteen (15) years only thereafter, the residential units within the Property shall only be used as residential rental accommodation and associated and ancillary uses thereto and no residential unit within the Development shall be sold separately by Sandyford to any third party without Sandyford selling [all] units in the Development to that third party **TO THE INTENT AND PURPOSE** that this Deed shall bind Sandyford for a fixed period of fifteen (15) years only from the date of the Grant **PROVIDED ALWAYS** that Sandyford shall be permitted, at all times without notice to and/or consent from the Bord to charge, pledge, secure and/or dispose of the Property and / or Development to [any third party] and **PROVIDED FURTHER** that notwithstanding any provision in this Deed, the covenants set out in this Deed will not apply to any one unit or units within the Development that Sandyford is

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<sup>2</sup> **ES Comment:** see footnote 1

<sup>3</sup> **ES Comment:** entity that might take title to Part V units to be confirmed.

required to dispose of to [DLR]<sup>4</sup> pursuant to Part V of the Planning and Development Act 2000 (as amended).

This Deed may be executed in any number of counterparts, each of which when executed shall constitute a duplicate original, but all the counterparts shall together constitute the one deed.

Sandyford assents to the registration in the Land Registry of this Deed as a burden on the Property for a period of 15 years only from the date of the Grant, and the Bord assents to the cancellation of any such burden on [INSERT DATE]<sup>5</sup>.

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<sup>4</sup> **ES Comment:** entity that might take title to Part V units to be confirmed.

<sup>5</sup> **ES Comment:** date to be inserted here will be determined based on date of Grant.

## **SCHEDULE 1**

### **The "Property"**

**ALL THAT AND THOSE** the lands, hereditaments and premises known as [●]<sup>6</sup>, Sandyford Central, Carmenhall Road, Sandyford Industrial Estate, Dublin 18 and comprised folios 118765F, 119404F and 227682F of the Register of Freeholders, County Dublin all of which such property are together more particularly shown on the map(s) attached hereto, for identification purposes, and thereon outlined in red.

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<sup>6</sup> **ES Comment:** please insert the name of the proposed development

## Schedule 2

### The Grant

[•]<sup>7</sup>

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<sup>7</sup> **ES Comment:** please insert description of application – this may need to be amended once the Decision is granted.

**PRESENT** when the Common Seal  
of **SANDYFORD GP LIMITED**  
was affixed hereto  
and delivered as a deed:

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director/Secretary

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[Execution Block of An Bord Pleanála to be inserted]

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