

Mr. Brendan McDonagh,
Chief Executive Officer,
National Assets Management Agency,
Treasury Building,
Grand Canal Street,
Dublin 2.

29th March, 2016.

RE: Sale of the Royal Victoria Dockyard, Passage West, Co. Cork.

Dear Mr. McDonagh,

Passage West is a main settlement in the Ballincollig-Carrigaline Municipal District of County Cork. At the March meeting of the Municipal District, we, the elected members agreed to write to the National Assets Management Agency (NAMA) to convey our grave concern and disappointment at what we understand to be the recent agreement by NAMA to the sale of the Royal Victoria Dockyard, Passage West.

Our concern and disappointment is two-fold.

Firstly, we as a Municipal District have already expressed in writing to NAMA the tremendous impact that this dockyard has on the well-being of the town of Passage West. We hoped that NAMA would be sensitive to the depth of this impact when considering any potential offers which may have been made on the dockyard site.

Passage West is a town which has continually failed to thrive, even through the strongest of economic climates. It exhibits ongoing dereliction, its main street is dark and narrow and it remains cut off from that which is its greatest asset: the water. This is largely due to the presence of the dockyard along over three hectares of water frontage in the town centre. Dockyard activities primarily comprise handling of scrap metal, animal feed and sawdust. This creates a noisy and dusty environment that is as unhealthy for residents as it is unattractive for visitors. If Passage West is to ever regain an identity and capitalise on its assets, it is imperative that the dockyard ceases to operate as such and that the town is once again opened up to the water.

Despite our previously expressed concerns for the future of Passage West, we understand the prospective purchaser of the Royal Victoria Dockyard operates a dock-related business.

Secondly, we wish to make it clear that we welcome appropriate development on the dockyard site although, as clarified above, if the assets inherent to this town are to be optimised, it is essential that this development would enhance visual and physical links between Passage West town centre and the sea. We are aware that Howard Holdings purchased the dockyard for €25 million some 10 years ago. Last October, it was placed on the market with an asking price of €2.75 million. Whether this price was achieved or not is irrelevant. What is relevant however, is that the taxpaying public of Ireland is withstanding at least some portion of the €21 million differential. As elected representatives speaking on behalf of the public, this is entirely unacceptable. As a bitter pill, it is additionally difficult to swallow in view of the fact that the same taxpaying public in the Passage West/Cork Harbour area is to continue to be at extreme disadvantage by the prospect of indefinite dockyard use.

We understand that the sale of the Royal Victoria Dockyard has not yet been finalised. We, the elected members of the Ballincollig-Carrigaline Municipal District, therefore ask that NAMA would not sell the Royal Victoria Dockyard at present. We ask that you would retain it on behalf of the government/taxpayer at least until such time as it would realise a value closer to that which would reimburse the taxpayer. We would hope that at such time, the dockyard site may potentially be an attractive purchase for a use other than as a dockyard.

We as public representatives communicate in good faith with you, as head of the management team of an organisation the remit of which is to act on behalf of the State. We should appreciate your bringing our urgent concerns to the attention of your Board. We also request that you or a representative of NAMA would attend a meeting of the Ballincollig-Carrigaline Municipal District such that we might discuss with you the future of the Royal Victoria Dockyard.

Regards,

Cllr Joe Harris
Vice-Chair, Ballincollig-Carrigaline Municipal District
On behalf of the Members of the Ballincollig-Carrigaline Municipal District

cc. Acting Minister for Finance, Michael Noonan T.D.
Acting Minister for Public Expenditure and Reform, Brendan Howlin, T.D.