

This memorandum of understanding (MoU) is made between

The Land Development Agency of 77 Sir John Rogerson's Quay, Block C, Grand Canal Docklands, Dublin 2, D02 T804, Ireland, hereafter referred to individually as the LDA

Limerick City and County Council of City Hall, Merchants Quay, Limerick, V94 EH90, Ireland, hereafter referred to individually as LCCC

The LDA and LCCC are referred to collectively in this MoU as **the Sponsors**.

Partner Bodies:

Córas Iompair Éireann (CIÉ) / Irish Rail

Health Service Executive (HSE)

Other parties may become party to the Memorandum due to the relevancy of the project to a broader group of stakeholders, including land-owning bodies within the subject area

All participants wish to cooperate upon the terms herein to achieve their shared goals and agree to collaborate in the best interests of the project while protecting and enhancing their own operational requirements.

Background and purpose of MoU

The National Planning Framework (NPF), as approved by the Government as national policy, calls for the compact development and regeneration of Ireland's key urban areas suitable for housing, jobs, amenities and services.

The Sponsors have identified the Colbert Station area as a priority for regeneration and development and the need to present a vision and coherent implementation strategy through master-planning of the area.

The Sponsors believe their respective strengths and mandates can combine to deliver this master-planning exercise. LCCC in its role as planning authority and with its extensive local corporate knowledge integrates especially well with the LDA's mandate to advise the Government on the optimal use of State lands, its forthcoming legislative mandate to draw up and assist public bodies in creating master plans for public and other lands.

The Partner Bodies as identified above, by becoming party to this MoU, agree to support the master planning exercise by collaborating as land owners with LCCC and the LDA, with all parties respecting the need to preserve and enhance any necessary operational requirements, which in any case are core to the success of the project.

The Partner Bodies have a direct interest in or use of the lands which are comprised in the proposed master plan area for the delivery of their respective missions. The Partner Bodies are critical to the success of the master plan area due to their positions as landowners, operators of critical enabling infrastructure and as providers of critical services, employment and amenities. The Partner Bodies stand to benefit significantly from the delivery of the master plan due to the potential for enhanced efficiencies, facilities and the increased usage of transport infrastructure.

Proposed Master Plan Area

The subject area of the MoU refers to the lands adjacent to Colbert Station, which have been identified by LCCC and LDA as a key potential regeneration and development area, and other lands agreed from time to time by the signatories as the master planning exercise progresses.

Aims

- Deliver the objectives of the National Planning Framework including compact growth and regeneration of Ireland's key urban areas;
- Provide a vision for the Colbert Station area through the production of a master plan;
- To preserve and enhance any existing services and amenities in the area, with particular regard to transport infrastructure, health, education and leisure space.
- Enhance the quality and delivery of housing and development projects, and diversify the range of housing stock in Limerick;
- To support the economic development of the Limerick area by attracting employers and other occupiers;
- Create an implementation strategy for the Colbert Station master plan, to include an assessment and analysis of critical enabling infrastructure and amenity needs, including costs;
- Create a cost / benefit analysis relating to enabling infrastructure and amenity needs;
- Present any necessary proposal(s) to relevant funding sources in relation to enabling infrastructure and amenity needs;
- Draw up a business plan to promote the successful delivery of the area including the promotion and branding of the area for marketing to investors, developers, employers, office occupiers and other supporting actors; and
- Create a framework for the effective management of the activities described above.

Good Faith

This Memorandum of Understanding is not intended to create legally binding relations between all parties, and no party has the authority to act on behalf of or otherwise bind the other parties. However, all parties agree to work together to implement this Memorandum of Understanding in good faith.

Shared Principles and Approaches

The Sponsors and Partner Bodies, in accordance with their mandates, will adopt the following principles and approaches cooperatively to facilitate further development and regeneration of the proposed master plan area.

(a) Mutual understanding

Work to enhance the mutual understanding of all parties' needs for the area given current and future required uses and how the current uses could be adjusted for the future to achieve broader societal objectives such as housing, employment, health, education and also wider social and cultural services for the broader Mid-West region.

(b) Information and data exchange

Exchange non-confidential information about each other's activities, projects, analysis and processes necessary to advance the aims of the MoU. Furthermore, non-publically available data should, where possible and not unduly prejudicial to the parties, be shared on a confidential basis as necessary to advance the aims of the MoU.

(c) Collaboration

Where appropriate and possible, collaborate in relation to mutually agreed projects and activities of the parties in relation to the master plan area. The parties will endeavour to disclose other activities and projects which may compete with and/or may be detrimental to the viability of the subject master plan. All parties agree to collaborate on the development and/or construction of a diverse range of housing and other development at the proposed site and other sites identified by parties in the future, subject to the necessary corporate approvals of the individual parties.

(d) Staffing resources and workspace

From time to time, for the advancement of projects, it may be necessary for the LDA and the other parties to coordinate staff with available capacity to work on the project. Furthermore, for the duration of the above projects LCCC and other parties hereto agree to use reasonable efforts to provide any necessary work space in Limerick for persons engaged on the project.

(e) Public Consultation

It is agreed that public consultation is key to inform the development of the proposed site and to generate local support for the project. The Sponsors will (with the support of The Royal Institute of Architects Ireland and other bodies as deemed necessary) carry out such consultation to best practice standards.

(f) Transit oriented development (TOD)

TOD is a key element for the future of housing in Ireland; the health, economic and climate benefits accrue to all members of the society. It is the view of the sponsors and all parties that TOD must be a key focus for future developments.

Duration of MoU

The MoU will take effect from the date of its signature and shall continue until terminated by mutual agreement of the parties.

Framework for Governance and Implementation

Governance arrangements are to be agreed shortly hereafter by all parties to progress the project and are likely to involve a steering board, with representatives from each of the signatories, to be chaired by a representative of the Sponsors as agreed between them.

The Chief Executive of LCCC (Dr. Pat Daly) and the CEO of the LDA (Mr. John Coleman) will have the responsibility for the creation of and managing the implementation framework, which may include delegation to relevant members of staff of the parties hereto.

The necessary contractual and legal arrangements between the parties will be put in place following agreement of this framework.

Resources


All parties agree to cover their own costs of implementing the terms of the Memorandum.

In relation to the master plan activities and work described in the Aims section of this document, a scoping exercise for the master plan is necessary to arrive at a meaningful estimate of costs relating to producing the master plan. This scoping exercise will be carried out by the Sponsors shortly after this MoU is signed.

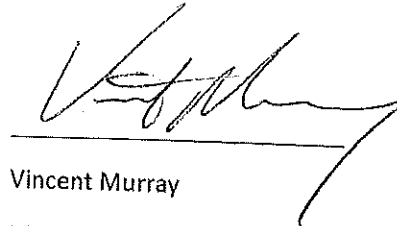
Notwithstanding the foregoing, the LDA will commit, in principle, initial funding for costs related to the master planning for the proposed area subject to the completion of a satisfactory scoping exercise and a recovery mechanism for such costs from any development gains pursuant to the opportunities created by the project. It is estimated that costs related to the master-planning phase will be less than [REDACTED]

Signed in Limerick, Ireland on 10th January 2020.

The Sponsors:

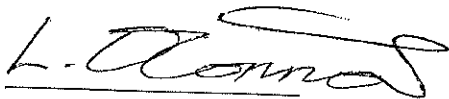


John Coleman
Chief Executive Officer
Land Development Agency

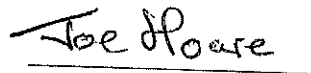


Vincent Murray
Director of Economic Development
Limerick City and County Council

The Partner Bodies:



Lorcan O'Connor
Chief Executive Officer
CIÉ



Joe Hoare
Assistant National Director HSE
Estates
Health Service Executive