



AN ROINN GNÓTHAÍ EACHTRACHA

DEPARTMENT OF FOREIGN AFFAIRS

BAILE ÁTHA CLIATH 2

DUBLIN 2

17 September 2010

Mr. Colm McCarthy
Chairman of the Review Group on State Assets
and Liabilities
Department of Finance
Upper Merrion Street
Dublin 2

Dear Mr. McCarthy,

I refer to your letter of 23 July seeking submissions on the future of any significant assets or liabilities held by this Department or by bodies under its aegis.

I can confirm that the Department carries no significant liabilities. We do not have any state bodies under our aegis.

The Department does hold a number of properties abroad on behalf of the State. The properties concerned are situated in locations where the Government considers it necessary that Ireland be represented and where there is a clear economic advantage to owning, rather than renting, accommodation. As a general criterion, purchase has been considered only where the property price represents less than 15 years annual rental.

The Department's property portfolio is actively managed and kept under review. Disposals occur from time to time in accordance with changing needs and circumstances. The sale of the former office premises of the Permanent Representation to the EU in Brussels was completed very recently and the former Chancery in The Hague is currently being prepared for sale.

I will be happy to provide the Group with any further information it may need to fulfil its Terms of Reference.

Yours sincerely,

David Cooney
Secretary General