



NATIONAL FINANCIAL MANAGEMENT COMMITTEE

APPLICATION PROCEDURES

TRANSACTIONS GOVERNED BY NFMC

Units of the Association must have the express approval of Central Council prior to any property related transactions including disposal of real property.

The authority to approve such transactions is delegated by Central Council to the National Financial Management Council (NFMC), a sub-committee of An Coiste Bainistí.

DISPOSAL OF REAL PROPERTY – Approval Process Guide

Any unit proposing to dispose of real property is required to submit a formal application to the **County Committee** for approval. The sanctioned application is then required to be submitted to the **Provincial Council** for their recommendation before submission to the **NFMC**.

The club may be required to attend a meeting of the NFMC to present the application. Alternatively a representative of the NFMC will be delegated to meet with the club to discuss in detail the proposals prior to submission to Croke Park. In the interest of expediency this meeting may take place in conjunction with the aforementioned meeting of the provincial council.

The required application form is attached. The application **must** be accompanied by the following, where applicable:

- Up to date copy of deed of trust vesting the property in the association
- Business plan detailing proposed utilisation of sale proceeds
- Two independent valuers' reports on the property to be sold
- The Strategic plan for the unit disposing of the property outlining that the land being sold will be of benefit to the Club in the future
- Future cash flow projections for the unit
- Financial statements of the unit
- Detailed maps of the property at issue
- Copy of the proposed contract of sale
- Evidence that the sale has been approved at a general meeting of the unit (i.e. minutes of the club executive meeting)

Notwithstanding prior approval by the county committee or provincial council, NFMC has the right to deny consent or to impose conditions upon the parties. NFMC may also commission a further valuation, and may oversee the conduct of the sale and the subsequent tendering process for any re-development work to be undertaken.

The sale proceeds will be required to be held in trust (by the trustees of the property or otherwise) to be established specifically to ensure appropriate re-investment.

The unit will be notified in advance of the NFMC meeting which will consider the proposal, and notified of the requirement to attend if relevant. The decision of the NFMC will be notified to the unit in writing within 10 working days of the meeting, and copied to the county and provincial bodies involved.



APPROVAL FORM DISPOSAL OF PROPERTY

CASE REFERENCE

CLUB/COUNTY DETAILS

1 CLUB/COUNTY NAME:	_____
2 ADDRESS:	_____

3 SECRETARY'S NAME:	_____
SECRETARY'S ADDRESS:	_____

CONTACT NUMBER:	_____

PROPERTY DETAILS

4 AREA (ACRES):	_____
5 ADDRESS:	_____

6 CURRENT USE:	_____

7 CURRENT ZONING:	_____
8 PLANNING STATUS	_____

9 VALUATION:	_____
10 VALUER:	_____
11 SELLING AGENT:	_____
12 PROPOSED MEANS OF SALE:	_____
13 PROPOSED PURCHASER:	_____
14 PROPOSED USE:	_____



**APPROVAL FORM
DISPOSAL OF PROPERTY**

CASE REFERENCE

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LEGAL DETAILS

15 TRUSTEES:	_____

16 DATE OF TRUST DEED:	_____
17 LEGAL ADVISOR:	_____

APPROVAL DETAILS (Signature & Date)

18 CLUB SECRETARY	_____	_____
19 COUNTY BOARD	_____	_____
20 PROVINCIAL COUNCIL	_____	_____
21 NFMC	_____	_____

CHECKLIST: ITEMS THAT MUST ACCOMPANY THIS APPLICATION

1 COPY OF DECLARATION OF TRUST VESTING THE PROPERTY	<input type="checkbox"/>
2 DETAILED MAP OF PROPERTY	<input type="checkbox"/>
3 BUSINESS PLAN DETAILING UTILISATION OF PROCEEDS	<input type="checkbox"/>
4 VALUERS' REPORTS (2)	<input type="checkbox"/>
5 FINANCIAL STATEMENTS OF THE UNIT	<input type="checkbox"/>
6 FUTURE CASH FLOW PROJECTIONS FOR THE UNIT	<input type="checkbox"/>
7 COPY OF PROPOSED CONTRACT OF SALE	<input type="checkbox"/>
8 MINUTES OF THE UNIT'S MEETING APPROVING THE SALE	<input type="checkbox"/>