

Court challenge for Ard Rí fails

A legal bid by a director of the Treacy's Hotel Group attempting to force a receiver to sell her the site of the former Ard Rí Hotel has failed in the High Court. It may clear the way for development on the 20-acre site, which has been delayed since it emerged in April 2017 that South Kilkenny-born businessman Seamus Walsh had purchased it. The sale had been held up in the court for some time since then. According to The Sunday Times, Maria Keena, a director with Treacy's Hotel Group, told the court that she had a contract to buy the property for €1.6 million in late 2016.



Back in the spotlight: the Ard Rí Hotel.

The court heard that Ms Keena and her father Jim Treacy, who leads the hotel group, drove to Dublin with along with a financial advisor to sign a receipt for the deposit with EY, after learning that the site was for sale and that capital management fund Cerberus owned the loan on the property. The court heard that a ten per cent deposit worth €160,000 had been paid, but the deal did not go ahead and the deposit was returned.

The site was then sold to Mr Walsh, who is also the owner of Waterford Castle, in early 2017 for a reported €1.5 million. Ms Keena sought a declaration from the High Court that she had an enforceable contract to acquire the site. However, Judge Michael Quinn ruled that a receipt issued from the deposit did not make it clear that Ms Keena was the sole buyer of the hotel and was not a binding contract.

The former Ard Rí site was included in Waterford City and County Council's (WCCC) application for funding from the Urban Regeneration and Development Fund for the North Quays project last year. It said there will be an international scale tourist centre at the site, which would include a 4 star hotel and a holiday village, while the council's submission named Seamus Walsh as one of the partners for the development. WCCC Chief Executive Michael Walsh told Councillors last December that any development on the site would not be taking place without resolution from the courts. He said he was satisfied that the site would be remain part of the Council's