



National Transport Authority

007 – Disposal of Assets and Access to Assets by Third Parties

Version 3.0

Last revision date: 31st August 2021

September 2021

Process for Policy Review and Update

This document is classified as confidential and is for internal use by the National Transport Authority (Authority) only.

Each policy shall require approval by the National Transport Authority prior to implementation.

Any modifications to existing policies shall be carefully documented. This shall include the completion of the revision history table.

Reader Guidance: If a policy is modified the table below must be inserted at the end of the modified policy to reflect any changes. All fields in the table must be completed.

Revision History

Version	Date	Description	Prepared	Reviewed
1.0		For Board Approval	Philip L'Estrange	Board approved
2.0	13/09/2019	For Board Approval	Philip L'Estrange	Board approved
3.0	17/09/2021	For Board Approval	Philip L'Estrange	Board approved

Next review date: September 2023

Approvals

Position		Name	Date
Corporate Risk Manager	Bi-annual Review	Gerard McBrien	31/08/2021
Head of Governance	Approved Policy Review	Noel Beecher	09/09/2021
Board Committee	Bi-annual Review	Board Committee	17/09/2021

007 – Disposal of Assets and Access to Assets by Third Parties

The disposal of assets of the National Transport Authority (Authority) with an anticipated value at or above a threshold level of €150,000 shall be by auction or competitive tendering process, other than in exceptional circumstances as approved by the Authority Members (Members).

1. The method used should be both transparent and likely to achieve a fair, market-related price. The anticipated value may be determined either by a reserve price recorded in advance in the Authority's records or by a formal sign-off by the Members on the advice of the Chief Executive Officer or, if delegated by the Members, sign-off by the Chief Executive Officer or a Member of the Authority's Audit and Risk Committee, that, in their view, the anticipated value is likely to be less or greater than €150,000. In determining market value, regard should be had to accounting standards best practice in Ireland.
2. If an auction or competitive tendering process takes place and the highest bid is not accepted, then specific approval by Members is required before the disposal of the asset or granting of access to property or infrastructure for commercial arrangements with third parties can be completed. The Board must ensure that the provisions of the EU Commission Communication on State Aid elements in sales of land and buildings by public authorities are complied with. For reasons of transparency, such approval, together with the reason why a lower bid was permitted to be accepted, should be noted in the minutes of the Members' meeting concerned. Given commercial considerations, this record may be made in a confidential section of the minutes.
3. If an auction or competitive tendering process does not take place, and the proposed price is €150,000 or more, then specific approval by members is required before the transaction can be concluded.
4. No disposal of an asset or grant of access to property or infrastructure for commercial arrangements with third parties should be completed until the officer authorising the disposal has certified formally that (i) Members' approval is not necessary, with the reasons therefor, or (ii) Members' approval, where necessary, has been obtained.
5. Disposal of assets to Members, staff members or their families or connected persons should, as with all disposals, be at a fair, market-related price. Where the Authority is considering a proposal for any such disposal, the Member connected to the potential purchase should absent him or herself from the Members' deliberations on the issue. A record of all such disposals to such persons (to include details of the asset disposed of, price paid and name of the buyer) should be noted in a register kept for this purpose (minor disposals below a threshold of €5,000, as approved by the Members, may be omitted from the register). This register should be available for inspection, if requested, by the Board or by any individual Member. Any disposal above the approved threshold may not be made without having been formally endorsed by the Members, who may impose specific restrictions with regard to any such disposal
6. Details of all disposals of assets to third parties (save for connected third parties which is dealt with above) below the threshold value of €150,000 without auction or competitive tendering process should be formally reported, with the paid price and the name of the buyer, to the Members on an annual basis.
7. Details of, and explanations for, disposals of assets to third parties above the threshold of €150,000 which have not been subject to auction or competitive tendering process, should be included in the Chairperson's annual report to the Minister for Transport.

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8. The Chairperson, in the annual report to the Minister for Transport, is required to affirm that the disposal procedures, as outlined above, have been complied with.
9. The Chairperson should seek the approval of the Minister for Transport and the Minister for Public Expenditure and Reform in advance of any material disposal of land, buildings or other material assets.