



## NATIONAL FINANCIAL MANAGEMENT COMMITTEE

### APPLICATION PROCEDURES

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#### TRANSACTIONS GOVERNED BY NFMC

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

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

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#### ACQUISITION OF REAL PROPERTY – Approval Process Guide

Any unit proposing to purchase 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:

- Copy of deed of trust vesting the current club grounds
- Copy of proposed deed of trust vesting the property in the association identifying the proposed trustees, or a letter of undertaking from the club solicitors
- Business plan detailing proposed utilisation of the property
- 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
- Contract should be subject to planning, where applicable
- Evidence that the purchase has been approved at a general meeting of the unit (i.e. minutes of the club executive meeting)
- *Details of proposed funding – borrowings or otherwise*
- Completed guideline and check list for purchase form (attached)

Notwithstanding prior approval by the county committee or provincial council, NFMC has the right to deny consent or to impose conditions upon the parties. Approval by NFMC of a proposal to purchase property does not imply approval of the means by which the transaction is to be funded. Any associated grant applications, loan applications or borrowing requests must be also be explicitly approved (see below).

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 ACQUISITION OF PROPERTY

CASE REFERENCE

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## CLUB/COUNTY DETAILS

1 CLUB/COUNTY NAME:	_____
2 ADDRESS:	_____ _____ _____
3 SECRETARY'S NAME:	_____
SECRETARY'S ADDRESS:	_____ _____ _____
CONTACT NUMBER:	_____
EMAIL ADDRESS:	_____

## PROPERTY DETAILS

4 AREA (ACRES):	_____
5 ADDRESS:	_____ _____ _____
6 PROPOSED USE:	_____ _____ _____
7 CURRENT ZONING:	_____
8 PLANNING STATUS	_____ _____
9 PRICE	_____
10 VALUER:	_____
11 SELLING AGENT:	_____
12 PROPOSED MEANS OF PURCHASE:	_____ _____ _____
13 VENDOR	_____
14 CURRENT USE:	_____ _____



**APPROVAL FORM  
ACQUISITION OF PROPERTY**

CASE REFERENCE

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**LEGAL DETAILS**

15 PROPOSED TRUSTEES:	<hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>
16 LEGAL ADVISOR:	<hr/> <hr/>

**FINANCIAL DETAILS**

17 PURCHASE PRICE:	<hr/>
18 CURRENT CASH BALANCES:	<hr/>
19 CURRENT BORROWINGS:	<hr/> <b>Lending Institution:</b> <hr/> <b>Loan Terms:</b> <hr/>
20 NEW BORROWING REQUIREMENT:	<hr/> <b>Lending Institution:</b> <hr/> <b>Loan Terms:</b> <hr/>
21 SECURITY REQUIRED:	<hr/>
22 OTHER SOURCES OF FUNDS:	<hr/> <hr/>

**APPROVAL DETAILS (Signature & Date)**

23 CLUB SECRETARY	<hr/>	<hr/>
24 COUNTY BOARD	<hr/>	<hr/>
25 PROVINCIAL COUNCIL	<hr/>	<hr/>
26 NFMC	<hr/>	<hr/>



**APPROVAL FORM  
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**CHECKLIST: ITEMS THAT MUST ACCOMPANY THIS APPLICATION**

1 COPY OF DEED OF TRUST VESTING CURRENT PROPERTY	<input type="checkbox"/>
2 COPY OF PROPOSED DEED OF TRUST VESTING THE NEW PROPERTY OR A LETTER OF UNDERTAKING FROM THE CLUB SOLICITOR	<input type="checkbox"/>
2 DETAILED MAP OF PROPERTY	<input type="checkbox"/>
3 COMPLETED GUIDELINE & CHECK LIST FOR PURCHASE FORM (ATTACHED)	<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 PURCHASE	<input type="checkbox"/>

**NOTE: IF YOUR PURCHASE IS FUNDED IN WHOLE OR IN PART BY BORROWING  
OR IF IT NECESSITATES BRIDGING FINANCE, YOU ARE REQUIRED TO SUBMIT A  
SEPARATE BORROWING AUTHORISATION APPLICATION**