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7104

Clery Co.

per M. Begley, Secy.

REPORTED ON BY COMMITTEE.

3 APR 1912

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Insurance Policy ret'd 6/25 3/14

7104

Warrant claim & cos claim for loss of
rent equivalent to the full letting value of
premises
Valuation £2470

Full letting value p. ann. £3950

Loss of profits being cover a period of
6 months allow $\frac{1}{2}$ 1975.0.0 ✓

Wages and other charges recommended 781.4.0 ✓

Net 4533

1193.16.0 ✓

£1193.16.0 WMY

cl. by
£3950
781.40 ✓
3168.60 ✓

Clery & Co. - Claim No. 4070.

For consideration.

Under a Fire Insurance Policy claimants have already been allowed the actual amount of rent paid by them, which were only head rents.

The claim now put forward is for the allowance of a further sum equivalent to the difference between these head rents and the full letting value of the premises.

Claimants cannot point to any Debentures having been issued or Mortgages raised to redeem rent, and the case is not therefore in the same position as that of Easons or Lawrences, where Mortgage Interest for that particular purpose is being paid. This Mortgage Interest was treated by the Committee as equivalent to rent and was allowed.

Mad
2/3/17

is he allowed - Rent
is incurred - It is not necessary
that actual rent should be paid - The
tenant owns the place & he loses the interest
in his purchase - This annual loss of rent
is really rent - charges against his trading or land
profits - Less the def. between what he pays or leads
rent & the letting value may be treated as rent -

MP 100

CLERY & COMPANY LTD. DUBLIN

~~4070~~
7104

TELEPHONE:-
No 2727 3 LINES

TELEGRAMS:-
CLERY'S, DUBLIN.



ALL COMMUNICATIONS
TO BE ADDRESSED TO
THE FIRM.

19th March 1917.

The Secretary,
Property Losses (Ireland) Committee, 1916,
51 St. Stephen's Green, E.
DUBLIN.

*Attd. & attention
promised.
r.c.
21/3/17.*

Dear Sir,

CLAIM NO. 4070.

With reference to your letter of the 9th instant returning the Policy of Insurance from the London & Lancashire Co. under which this Claim was lodged, I am directed by my Board to request that you will be good enough again to bring the Claim before your Committee for further consideration as apart from "Loss of Profits" which your Committee are precluded from dealing with. You will observe that the Policy covers "rent" as the first item under the head of "Standing Charges".

I am directed to point out that the Claim for

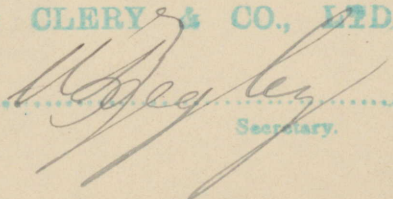
compensation under this Policy in respect of rent is a wholly different one to the Claim for head rents which has been acknowledged, and which were insured under a separate Policy.

The practice of Insurance Companies under Policies for Standing Charges which include rent is to pay the letting value of the premises which I submit should be the measure of the compensation to be allowed in this case after deducting the amount of head rent already received. The annual rateable valuation of the premises is £2,470.

My Directors feel confident that your Committee will acknowledge the reasonableness of their request for a further reconsideration of this Claim, and trust therefore that it will be sent to your Assessor with instructions to report as to the fair rent value of the premises which would be paid by an Insurance Company under the terms of the Policy.

Yours faithfully,

for CLERY & CO., LTD.


.....
Secretary.