



**Request Ref. FOI/004/2016**

Mr Gavin Sheridan  
gavinsblog@gmail.com

28 January 2016

Dear Mr Sheridan,

I refer to the request which you have made under the Freedom of Information Act 2014 for records held by this Department.

Following your consultation with the FOI Unit in the Department of Finance, I received a request for,

*All correspondence between developer Johnny Ronan and the Department (and vice-versa) in 2015.*

As outlined in the attached schedule, I have decided to grant your request in part.

**Reasons for decision**

The relevant FOI exemptions which apply to the records identified are set out in detail in the schedule attached to this letter.

In relation to where a record is indicated as being exempted under **Section 37**, the record concerned contains personal information. The release of such information is exempted under **Section 37(1)** of the FOI Act 2014.

In each case where a public interest test is required under the Freedom of Information Act 2014, such a test has been performed and is detailed in the attached schedule.

**Schedule of records**

A schedule is attached to this letter. It shows all the records located in the Department that are considered to be relevant to your request. The schedule describes each record, and indicates whether the record is released in full, released in part or not released.

**Access Arrangements**

The records are supplied in digital copy.

**Rights of appeal**

You may appeal this decision. Please note that a €30 fee applies for an appeal, with the exception of an appeal against the imposition of a fee. In the event that you wish to make such an appeal, you can do so by writing to the Freedom of Information Unit, Department of Finance, Merrion Street, Dublin 2 attaching evidence of the appropriate fee having been paid

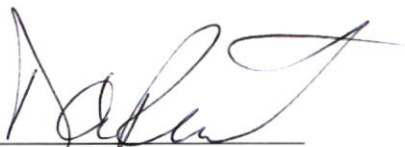
and quoting the above reference number. Payment should be made electronically (details below). You should make your appeal within 4 weeks (20 working days) from the date of this notification; however, the making of a late appeal may be justified where there are reasonable grounds for extending that period (Sn. 21 (7)). The appeal will involve a complete reconsideration of the matter by a more senior member of the staff of this Department.

Details to be used for electronic payments:

Name of Bank: Danske Bank  
IBAN: IE35DABA95199040004901  
BIC: DABAIE2D

\* Please ask for Remittance Information to be included on the payment that will help identify what the payment is for, i.e. the FOI request reference number.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Declan Reid', written over a horizontal line.

Declan Reid  
Deciding Officer  
Department of Finance

FOI

004.2016

FOI Request: All correspondence between developer Johnny Ronan and the Department (and vice versa) in 2015.

Record No.	Brief Description & Date of Record	No. of Pages	Decision: Grant/ Part Grant/ Refuse	Basis of Refusal – Section of Act	Reason for Decision	Public Interest Consideration (if applicable)
1	2015 02 27 email exchange between Mr Ronan's PA and Corporate Office	3	Part Grant	Section 37	Record contains personal information.	Public interest test applied. Balance lies in not releasing the information as redacting mobile phone number and email address does not alter the substance of the record.
2	2015 11 03 J Ronan to Minister	3	Part Grant	Section 37	Record contains personal information.	Public interest test applied. Balance lies in not releasing the information as redacting email address does not alter the substance of the record.
3	2015 12 02 Minister to J Ronan Reply	1	Grant			

Signed



Declan Reid (Deciding Officer)

Date 28-1-2016

**From:** Michael Noonan  
**Sent:** 03 November 2015 14:40  
**To:** Minister,  
**Subject:** FW: John Ronan letter to Minister Noonan  
**Attachments:** John Ronan letter to Minister Noonan 03 11 15.pdf

**Importance:** High

**Follow Up Flag:** Follow up  
**Flag Status:** Completed

**Categories:** Referred RK

**From:** John Ronan [mailto:████████████████████]  
**Sent:** 03 November 2015 14:39  
**To:** michael.noonan@oireachtas.ie  
**Cc:** enda.kenny@oireachtas.ie; alan.kelly@oireachtas.ie; office@alankelly.ie  
**Subject:** John Ronan letter to Minister Noonan  
**Importance:** High

Dear Minister Noonan,

Please find attached letter.

Regards,  
Johnny

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Oireachtas email policy and disclaimer.

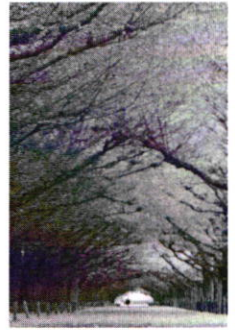
<http://www.oireachtas.ie/parliament/about/oireachtasemailpolicyanddisclaimer/>

Beartas ríomhphoist an Oireachtais agus séanadh.

<http://www.oireachtas.ie/parliament/ga/eolas/beartasriomhphoistanoireachtaisagusseanadh/>



# RONAN GROUP



3rd November 2015

BY EMAIL & POST

Dear Minister Noonan,

I am taking the unusual step of writing to you directly on this matter, as I do not believe NAMA will give proper consideration to the proposal set out below. This is particularly so given the difficult history between that organisation and myself.

A lot of water has passed under the bridge since the in-house Counsel for Treasury Holdings, Rory Williams, wrote to you on 6<sup>th</sup> September 2012. In that letter, Mr Williams voiced "grave concerns ...at the manner in which NAMA was behaving towards [Treasury Holdings]. We were not alone in having deep misgivings at NAMA's treatment of our company: Justice Finlay Geoghegan's judgement stands as a public indictment of NAMA's attitude and behaviour towards us. That letter recounts how,

*" Treasury was forced recently to seek a judicial review of NAMA's behaviour....While the action did not succeed on grounds unconnected with the substance of NAMA's behaviour, it is important to note that in her judgement, Justice Finlay Geoghegan found in [Treasury's] favour in respect of every one of the four points complained of.*

*In her written judgement, Justice Finlay Geoghegan found that:*

- 1) NAMA's decision to enforce against Treasury Holdings was a public law decision and as such amenable to judicial review;*
- 2) NAMA was under a duty to give Treasury Holdings an opportunity to be heard prior to taking the decision to enforce;*
- 3) Treasury Holdings was not given the opportunity to be heard by NAMA prior to NAMA taking the decision to enforce; and*
- 4) NAMA was under a duty to act fairly and reasonably in taking the decision to enforce. It was in breach of that obligation by reason of its failure to hear Treasury; its failure to consider a relevant matter - investor interest in the acquisition of the Treasury loans, and the unfair procedure in the timing of a credit committee meeting.*

*It is also noteworthy that during the proceedings Justice Finlay Geoghegan indicated her willingness to accommodate a resolution of the issues through mediation - the judge's suggestion was rejected out of hand by NAMA."*

As you know, in the past, we also wrote to you, the Taoiseach, and NAMA on many occasions warning of the dramatic shortage of office space and residential units in Dublin. Regrettably, our concerns seemingly fell on deaf ears.

# RONAN GROUP



## My proposal

I am prepared to take on the management of the development of the Treasury Holdings sites in order to maximise their return for the Irish tax payer, at no cost. To be clear I will do it for nothing. I firmly believe that notwithstanding the wasteful destruction of our business (including Battersea Power Station- which has cost the state billions, our China business, and Treasury Holdings) I can still ensure 100% repayment of Treasury Holdings debts by my getting involved in developing the sites out. It really is galling to see great assets left sitting for years without the laying of a single brick since NAMA took over. I am perhaps uniquely placed to take on this task given my previous development experience. I have also an extremely skilled and dedicated team in place. Naturally, should the proposal be of interest to you, I can flesh out the detail of what precisely I am proposing. I firmly believe that my offer will ultimately be in the best interest of the taxpayer and do hope you give it serious thought.

I look forward to hearing from you.

Regards,

John Ronan

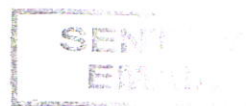
cc. An Taoiseach – Mr Enda Kenna

cc. Minister for the Environment – Mr Alan Kelly



An Roinn Airgeadais  
Department of Finance

Oifig an Aire  
Office of the Minister



Ref: 15/4140/MF

Mr John Ronan  
Ronan Group  
Treasury Building  
Lower Grand Canal Street  
Dublin 2  
[jronan@ronangrouprealestate.com](mailto:jronan@ronangrouprealestate.com)

*December*  
2 November 2015

Dear Mr Ronan,

Thank you for your letter & email of 3 November 2015, regarding your engagement with NAMA.

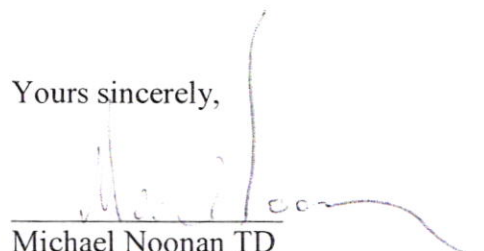
The Department of Finance was not a party to the judicial review to which you and, previously, Mr Williams, have referred. Therefore, it would not be appropriate for me to comment on the judgement.

With regard to your proposal to manage sites within the NAMA portfolio, you will appreciate that NAMA's engagement with its debtors and any decisions it makes arising from that engagement, are solely matters for the NAMA Board in line with its statutory independent mandate.

I do not have a role in NAMA's commercial decisions and, therefore, it would be more appropriate for you to discuss proposals of this nature directly with NAMA. I have brought the contents of your letter to NAMA's attention.

I hope this is of some assistance to you.

Yours sincerely,

  
Michael Noonan TD  
Minister for Finance