

Iontaobhas Oidhreachta na hÉireann

Irish Heritage Trust

Fact Sheet

The Irish Heritage Trust was formally launched on 3 July 2006.

The Trust is a fully constituted, limited company with charitable status and an independent board. Its overall objective is:

“to acquire properties of significant heritage value where there is a risk to such value, so as to provide for their proper conservation, maintenance and presentation; their public enjoyment and appreciation; and public access to them in perpetuity”.

In addition it will:

- develop and implement commercial strategies to maximise income from properties acquired by the Trust in order to supplement fundraising and income generation from other sources
- work closely with heritage organisations and special interest groups in Ireland and on an international level
- foster and encourage - through education, advocacy and volunteerism - public appreciation and enjoyment of Ireland's heritage properties
- broaden and enhance the visitor experience of Ireland's heritage
- develop a strong membership base

Background

The establishment of such a Trust was one of the main recommendations of the report “*A Future for Irish Historic Houses? – A Study of Fifty Houses*” by Dr. Terence Dooley' in 2003. This report was followed by the Indecon International Consultants' Report on the “*Issue of Trust-type Organisations to Manage Heritage Properties*” which also recommended that properties should be accompanied by an endowment fund sufficient to maintain the property in perpetuity.

In November 2005, Dick Roche TD, Minister for the Environment, Heritage and Local Government established a Steering Group to advise on the governance and successful launching of the independent Irish Heritage Trust. This group reported back to the Minister in February 2006 and he officially launched the Irish Heritage Trust in July 2006.

Funding

The Trust intends to become a financially self sustaining organisation as soon as is practical. Start up support is being provided through Grant Aid from the Department of Environment, Heritage and Local Government to meet the establishment and initial operational costs of the Trust for the first three years.

Grants and donations will also help to provide funding for the initial endowment funds sufficient to conserve, maintain and present properties to the public into the future. The proportion of the State's contribution will diminish as more properties are acquired by the Trust and as income from corporate support and commercial ventures is generated.

Tax Relief

The 2006 Budget introduced a new section into the 1997 Taxes Consolidation Act which enables donors of properties to the Irish Heritage Trust to avail of a new tax relief of up to €6m each year.

Section 23 amends Schedule 26A to the Taxes Consolidation Act 1997 which is concerned with tax relief for donations to approved bodies. The provision will allow the Trust to be designated for that purpose by the Minister for Finance, so that, subject to the normal requirements of section 848A of the Taxes Consolidation Act 1997, tax relief can be obtained in respect of donations to the Trust without the 3-year waiting period for new charities.

Section 73 amends section 606 of the Taxes Consolidation Act 1997. Section 606 gives relief from CGT on the disposal of certain works of art where prior to the disposal they were on loan to and displayed in an approved gallery or museum. The minimum period of loan is increased from 6 years to 10 years and the section will apply also to such loans to the Irish Heritage Trust.

Section 115 amends section 77(3) of the Capital Acquisitions Tax Consolidation Act 2003 which provides for a clawback of the exemption granted to heritage objects comprised in a gift or inheritance if sold within 6 years after the valuation date of the gift or inheritance. The clawback does not apply if the objects are sold by private treaty to a qualifying body. The Irish Heritage Trust is listed as a qualifying body.

Section 122 introduces a new section — section 1003A — into the Taxes Consolidation Act 1997 to provide for a new scheme of tax relief for heritage property donated to the Irish Heritage Trust. The new relief will apply to a person who makes a gift of heritage property to the Trust and will take the form of a payment on account of an amount equal to the value of the property against the person's tax liabilities. The taxes to which the measure will apply are income tax, corporation tax, capital gains tax, gift tax and inheritance tax and may relate to past, current and future liabilities. To qualify for relief the heritage property will have to be approved by the Minister for the Environment, Heritage and Local Government by reference to the criteria set out in the section.

There will be a ceiling of €6 million on the aggregate value of the heritage properties that can be approved in any one year. The Revenue Commissioners will publish in their annual report each year descriptions and values of the heritage properties in respect of which relief is given under this section.

Directors of the Irish Heritage Trust

Sir David Davies, Chairman of the Board

Sir David Davis of Abbey Leix, Co. Laois is by profession a banker and businessman of international repute. He was instrumental in sponsoring the report "A Future of Irish Historic Houses? – A Study of Fifty Houses" and was Chairman of the Steering Group which advised the Minister for the Environment, Heritage and Local Government on establishing the Trust.

Camilla McAleese – Company Secretary

Under Treasurer of the Honorable Society of King's Inns. Mrs. McAleese is also Chairperson of the board of the Irish Landmark Trust which undertakes the conservation, restoration and maintenance of buildings of note, and their conversion to domestic use suitable for short-term lettings.

Vourneen Collins

Secretary / Financial Director of Bray Royal Cinema Ltd., Independent Film Distributors Ltd. and Film Services Ltd. She is a former President of the Bray and District branch of Soroptimist International.

The Knight of Glin, Desmond FitzGerald

Current President of the Irish Georgian Society and one of the authors of the "Vanishing Country Houses of Ireland" (1988). He is a noted art historian.

John Hughes

Mr. Hughes worked in AIB for the past 29 years and is currently an executive in charge of business banking in the West. Originally from Roscommon, he studied at CBS Roscommon, NUIG and the University of Limerick, from where he obtained his business studies degree.

Samantha Leslie

Owner and manager of Castle Leslie, Glaslough, Co. Monaghan. Ms. Leslie took over the estate at a young age and has reunited the Castle and fragmented lands under a family trust.

Mary Moylan

Assistant Secretary, Department of the Environment Heritage and Local Government's Heritage and Planning Division.

Sean Mulryan

Ballymore Properties Ltd. A former stonemason, he founded Ballymore in 1982 and has guided it from a single house in his home village to an international development company with currently 28 regeneration projects throughout Europe. Ballymore specialises in large mixed-use developments that incorporate homes, offices retail and leisure facilities.

Carmel Naughton

From 1996-2002 she was Chairman of the Board of Governors and Guardians of the National Gallery of Ireland. The new Millennium Wing was completed in 2002 and the initiation and completion of this major development took place during Mrs. Naughton's chairmanship.

Anne O'Donoghue

A Senior Executive in the Private Banking arm of Anglo Irish Bank having worked in the financial services sector for the past 25 years. She is a Member of the Institute of Bankers in Ireland, the Securities Institute and the Life Insurance Association and is an active supporter and patron of the arts both in Dublin and London.

Nobby O'Reilly

Mr. O'Reilly is Chief Executive of Piers Contracting and former president of the Construction Industry Federation, the principal representative body for the construction industry.

James Osborne

Qualified as a solicitor in 1973 and joined A&L Goodbody, Solicitors where he was Managing Partner between 1982- 1994. He is now a Consultant. Mr. Osborne has served on a number of boards including Bank of Ireland plc, Ryanair Holdings plc, and is Chairman of Newcourt Group plc.

Primrose Wilson, CBE

Served as a member of the Heritage Council from 2000-5, and during much of that time she was Chair of the Council's Standing Committee on Architecture. She has a long-standing interest in Ireland's heritage and was recently appointed Chair of the newly formed Follies Trust of Ireland. She was awarded an OBE in 1997 and a CBE in 2007 for services to conservation.

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