

**Jennifer Carleton**

---

**From:** Bord  
**Sent:** Monday 2 October 2023 17:21  
**To:** Jennifer Carleton  
**Subject:** FW: FAO: Mr. Peter Mullan  
**Attachments:** HMSO ICAV to ABP 20231002.pdf

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged



**From:** OWENS, Connor <Connor.Owens@hammerson.ie>  
**Sent:** Monday, October 2, 2023 4:27 PM  
**To:** Bord <bord@pleanala.ie>  
**Subject:** FAO: Mr. Peter Mullan

Dear Mr. Mullan – please see attached for your attention.

**Connor OWENS | Managing Director Asset Management (Ireland) | Ireland - Hammerson Group Management**  
Ireland - Hammerson Group Management | Building 10, Pembroke District, Dundrum Town Centre, Dundrum, Dublin 16  
Mobile: 00353877386287  
Email: [Connor.Owens@hammerson.ie](mailto:Connor.Owens@hammerson.ie) | Web: [www.hammerson.ie](http://www.hammerson.ie)

**Please consider the environment before printing this e-mail. Thank you.**

\*\*\*\*\*

The contents of this e-mail are confidential to the addressee and may also be privileged.

Although the Company scans all outgoing attachments for viruses, neither the sender nor the Company accepts any responsibility for viruses and it remains the responsibility of the recipient to scan attachments (if any) for viruses.

If you are not the addressee of this e-mail, you may not copy, forward, disclose or otherwise use it, or any part of it, for any purpose, nor disclose its contents to any other person.

If you have received this e-mail in error, please e-mail the sender by replying to this message.

Any views expressed in this message are those of the individual sender, except where the sender specifically states them to be the views of the Company.

Hammerson plc, Marble Arch House, 66 Seymour Street, London, W1H 5BX Tel: 020 7887 1000 Fax: 020 7887 1010  
Registered No. 360632 England

Hammerson UK Properties Limited, Marble Arch House, 66 Seymour Street, London, W1H 5BX Tel: 020 7887 1000  
Fax: 020 7887 1010 Registered No. 298351 England

\*\*\*\*\*

Mr. Peter Mullan,  
 Interim Chairperson,  
 An Bord Pleanála,  
 64 Marlborough Street,  
 Dublin 1

By email ([bord@pleanala.ie](mailto:bord@pleanala.ie))

2 October 2023

Re: Decisions pending at An Bord Pleanála (ABP or the 'Bord')

Dear Mr. Mullan,

I am writing for and on behalf of the Hammerson ICAV (the 'ICAV'), a wholly owned subsidiary of Hammerson plc ('Hammerson'), to voice our serious concerns regarding a number of long-standing planning decisions awaited from the Bord, namely: a Strategic Housing Directive (SHD) planning application at Dundrum Village, Dublin 14 and three appeals to permissions granted by Dublin City Council at Dublin Central, as set out below. The ICAV is a 50% owner of Dundrum Retail GP DAC (DRGP) and 100% owner of Dublin Central GP Ltd. (DCGP).

Site	Applicant	ICAV Interest	Submission Date	Decision Due Date	Type	ABP Ref.
Dundrum Village	DRGP	Equal JV w/Allianz	5-Apr-22	25-Jul-22	SHD	313220-22
Dublin Central S3	DCGP	100%	8-Feb-22	02-Jun-22	Appeal	312603-22
Dublin Central S4	DCGP	100%	8-Feb-22	02-Jun-22	Appeal	312642-22
Dublin Central S5 <sup>1</sup>	DCGP	100%	29-Jun-22	1-Nov-22	Appeal	313947-22

Hammerson is an owner, operator, and developer of sustainable prime urban real estate in some of the fastest growing cities in the UK, Ireland, and France. It has a long and successful track record in development and urban regeneration over its 81-year history. Hammerson has been present in Ireland since 2016, through its acquisition of the €1.8 billion 'Jewel' prime retail portfolio, including Dundrum Town Centre, Swords Pavilions Shopping Centre and the ILAC Shopping Centre. As part of the acquisition, Hammerson acquired interests in a number of key development sites including a 50% managing interest of the Old Dundrum Shopping Centre site, Dublin 14 and the 'Dublin Central' site (5.5 acres), Dublin 1.

Hammerson has since established a management and investment platform in Ireland, investing €100m to date on behalf of various joint-ventures and co-ownerships. Central to the company's growth strategy is the regeneration of these key development sites, where in excess of €10m in planning related costs have been incurred to date.

Regrettably, the protracted delays encountered thus far in attaining timely planning outcomes from ABP continues to erode confidence in the attractiveness of Ireland as an investment destination. With capital availability increasingly constrained globally, such sites, apparently 'caught in limbo' are increasingly at risk of losing out to alternative destinations, where planning timelines carry greater certainty and overall execution risk is considerably lower.

<sup>1</sup> Includes lands wholly owned by Dublin City Council.



Furthermore, in the context of the ongoing housing crisis, it is difficult to find any justification as to why planning decisions for proposals that include a combined total 975 residential units might be delayed by as much as 16 months beyond ABP's own target decision date, as case at Dublin Central Sites 3 & 4 and by 14 months as is the case for Dundrum Village. To provide context, during that period of delay alone, construction tender price inflation<sup>2</sup> has risen 6.2% with interest rates rising by 4.0%. In combination, these are placing ever increasing pressure on viability as a direct result of the delays.

The above has been observed, while at the same time:

- i) DCGP has been levied with Residential Zoned Land Tax (RZLT) following ABP's decision<sup>3</sup> to uphold the determination of Dublin City Council to apply RZLT to site within the Dublin Central Masterplan Area, flagged for non-residential/commercial use.
- ii) A highly significant commercial partnership and investment opportunity for Dublin 1 is no longer proceeding as a direct result of the delay and uncertainty.
- iii) The window of opportunity to breathe new life into a part of Dublin's north inner city, an area that is increasingly beset by anti-social behaviour and economic decline, continues to narrow.
- iv) The SHD process has been pushed down the priority list in favour of the LRD process, creating significant additional uncertainty to those applicants with SHD applications pending, having incurred considerable time and expense.
- v) A number of similarly large SHD applications submitted close to the date of DRGP's own application received decisions earlier this year, as set out below:

Location	Applicant	Units	Lodged	Decision	ABP Ref.
Dundrum	LDA	852	31-Mar-22	25-May-23	313176
Balbriggan	LDA	817	04-Apr-22	16-Mar-23	313210
Baldoyle	Lismore Homes Ltd.	1,007	05-Apr-22	16-Mar-23	313222
Swords	G. Gannon Properties	650	19-Apr-22	30-Mar-23	313362
Swords	G. Gannon Properties	377	13-Apr-22	22-Feb-23	313302

We are conscious of the statutory restraint that prevent us from making any elaboration on the merits, and only make this request to ensure the Bord understands the consequences of delay in decision-making only.

As I am sure you will appreciate, the continued uncertainty is alarming and a source of profound disappointment to our shareholders, stakeholders, and commercial partners. In the face of this, I would kindly request ABP does all it can to conclude these pending decisions as a matter of the utmost urgency.

Yours sincerely,

.....  
Connor Owens,  
Director  
Hammerson ICAV

<sup>2</sup> From June 2022 to July 2023 according to the SCSi Tender Price Index (August 2023).

<sup>3</sup> RZLT 000013