

Part V Proposal

For Development at Kilmoney (Townland), Kilmoney Road, Carrigaline, Co. Cork.

on behalf of Reside Investments Ltd.

May 2022



McCUTCHEON HALLEY
CHARTERED PLANNING CONSULTANTS

Document Control Sheet

Client	Reside Investments Ltd.	
Project Title	Part V	
Document Title	Part V Proposal	
Document Comprises	Volumes	1
	Pages (Including Cover)	8
	Appendices	1
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Office of Issue	Cork	
Document Information	Revision	A
	Status	Final
	Issue Date	April 2022

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1. Introduction

This Part V proposal accompanies a Strategic Housing Development planning application for a proposed residential development at Kilmoney (Townland), Kilmoney Road, Carrigaline,, Co. Cork, on behalf of Reside Investments Ltd.

In summary, the development proposes to develop 224 no. residential units. In compliance with the requirement to transfer 10% of the development (site was acquired in February 2021), 23 units are proposed for transfer, to include a mix of unit types and sizes.

The principle of the transfer of a mix of unit types and sizes distributed in 'scattered clusters' throughout the development has been agreed with Cork County Council. The final mix of units, location of units, and transfer costs are to be agreed with the Council following any grant of planning permission, and prior to the commencement of development.

2. Project Description

The proposed development will consist of the following components;

1. The construction of 224 no. residential units consisting of 202 no. proposed apartments in 2 no. blocks, ranging in height from 6 to 7 storeys and 22 no. townhouse/duplex units;
2. A 184 m² creche/childcare facility;
3. The provision of landscaping and amenity areas to include 1 no. local play area, 1 no. kick about areas, an activity trail/greenway along the river, a gathering area/amphitheatre with tired seating areas, a civic space/promenade and 2 no. courtyard areas;
4. The provision of 3 no. retail units, residential amenity and management spaces at ground and first floor level; and
5. All associated ancillary development including vehicular access on to the Kilmoney Road Lower, and a cycle/pedestrian connection on to the R611 (via an activity trail/greenway along the river), lighting, drainage, roads boundary treatments, ESB Substation, bicycle & car parking and bin storage.

3. Part V Proposal

The Part V proposal is for the transfer of 23 no. units, as detailed on Henry J.Lyons drawing number 950829-HJL-A-1050 and 950829-HJL-A-1051 and illustrated in Figure 1. The breakdown of the units proposed for transfer and estimated costs per unit are as provided in Table 1.

Table 1 – Part V Unit Transfer

Unit Type	Area m ²	No.	Estimated Cost €
1 bed	50.5	1	142,878
1 bed	51.1	1	144,557
1 bed	53.3	2	150,714
1 bed	53.4	1	150,994
1 bed	54.1	1	152,953
2 bed	68.4	1	192,973
2 bed	72.1	2	203,328
2 bed	75.5	1	212,004
2 bed	75.5	2	212,843
2 bed	78.4	1	220,959
2 bed	80.5	1	226,836
2 bed	80.8	1	227,676
2 bed	81.7	1	230,195
2 bed	81.8	1	130,474
2 bed	82	1	231,034
2 bed	82.1	1	231,314
2 bed	83.4	1	234,952
2 bed	88.1	1	248,106
2 bed	89.4	1	251,744
2 bed	110.7	1	311,355
Totals		23	

Drawings of the units to be transferred are provided within the planning application.

4. Summary

Reside Investments Ltd. are applying for a residential development of 224 no. units. The development consists of a mix of 202 no. apartments in 2 no. blocks and 22 no. townhouse/duplex units.

The Part V proposal is for the transfer of 23 no. units (10% of the units), located in scattered clusters throughout the development. Estimated costs, based on industry cost standards, are provided for each unit. The final Part V agreement, including the mix, location and cost of units to be transferred is to be agreed with Cork County Council following any grant of planning permission, prior to commencement of development.

Appendix 1

Cost Estimates Per Unit Type

Part V Costs Methodology

April 2022

House Cost Summaries - 1 bed Apartment

House Cost Summaries	sq m/ ha
Apartment Unit Size	50.5
No. of Units	1
Total No. of Units on site	224
Total Site Area	3.07
Assumed Costs	
Construction Cost (per sq m) [1]	1,310
Site Works & Indirect Site Cost (per sq m) [2]	543.65
Existing Use Value of land (per ha) [3]	49,400
	€
Construction Costs (excluding Construction Profit)	
Estimated Construction Cost per unit	66,155
Estimated External Works; Site Works & Indirect Site Costs per unit	27,454
Sub Total	93,609
Attributable Development Costs @ 25.5% of House Construction Costs [4]	16,870
Design Team Fees	
Legal & Estate Agents Fees	
Marketing Costs	
Assigned Certifier - Building control	
Other Costs (specify)	
Sub-total ex-VAT	110,479
Profit on construction costs, but not attributable development costs @15%	14,041
House (ex VAT)	125,197
VAT@ 13.5%	16,902
Total Cost (inc. VAT) but excluding Development Contributions / Local Authority Bonds [5]	142,099
Average site Existing Use Value per unit (EUV) [6] Site Area / Total Units	677
VAT on Land @13.5%	102
Overall House Cost , with VAT & EUV of Land	142,878

[1] This is based on cost range of Linesight Irish Construction Costs 2019. Cost range for estate house (average 100sq m) is €1,310 to €1,675 per sq m; Cost range for apartments is €1,690 to €2,500 sq m.

[2] Based on an assumption of 41.5% of house construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates, including External Works, Site Development Works and Indirect Site Costs (scaffolding; site security etc. & building contingency of c.3.8% for unforeseen items)

[3] Based on assumption of €20k per acre / €49,400 per ha for agricultural land, or submitted existing use value for brownfield land.

[4] Based on an assumption of 25.5% of construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates. (Includes: Marketing Costs; Legal & Sale fees; Site & Building Finance costs; Also includes additional allowance for Assigned Certifier Bldg Control Regs; Excludes: Financial Contributions, LA Bonds & Part V Contribution)

[5] Development Contributions & LA Bond will be as levied by the Planning Authority, plus VAT.

[6] To be informed by site specific information - example based on Agricultural Land Value

Part V Costs Methodology

April 2022

House Cost Summaries - 1 bed Apartment

House Cost Summaries	sq m/ ha
Apartment Unit Size	51.1
No. of Units	1
Total No. of Units on site	224
Total Site Area	3.07
Assumed Costs	
Construction Cost (per sq m) [1]	1,310
Site Works & Indirect Site Cost (per sq m) [2]	543.65
Existing Use Value of land (per ha) [3]	49,400
	€
Construction Costs (excluding Construction Profit)	
Estimated Construction Cost per unit	66,941
Estimated External Works; Site Works & Indirect Site Costs per unit	27,781
Sub Total	94,722
Attributable Development Costs @ 25.5% of House Construction Costs [4]	17,070
Design Team Fees	
Legal & Estate Agents Fees	
Marketing Costs	
Assigned Certifier - Building control	
Other Costs (specify)	
Sub-total ex-VAT	111,791
Profit on construction costs, but not attributable development costs @ 15%	14,208
House (ex VAT)	126,677
VAT@ 13.5%	17,101
Total Cost (inc. VAT) but excluding Development Contributions / Local Authority Bonds [5]	143,778
Average site Existing Use Value per unit (EUV) [6] Site Area / Total Units	677
VAT on Land @13.5%	102
Overall House Cost , with VAT & EUV of Land	144,557

[1] This is based on cost range of Linesight Irish Construction Costs 2019. Cost range for estate house (average 100sq m) is €1,310 to €1,675 per sq m; Cost range for apartments is €1,690 to €2,500 sq m.

[2] Based on an assumption of 41.5% of house construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates, including External Works, Site Development Works and Indirect Site Costs (scaffolding; site security etc. & building contingency of c.3.8% for unforeseen items)

[3] Based on assumption of €20k per acre / €49,400 per ha for agricultural land, or submitted existing use value for brownfield land.

[4] Based on an assumption of 25.5% of construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates. (Includes: Marketing Costs; Legal & Sale fees; Site & Building Finance costs; Also includes additional allowance for Assigned Certifier Bldg Control Regs; Excludes: Financial Contributions, LA Bonds & Part V Contribution)

[5] Development Contributions & LA Bond will be as levied by the Planning Authority, plus VAT.

[6] To be informed by site specific information - example based on Agricultural Land Value

Part V Costs Methodology

April 2022

House Cost Summaries - 1 bed Apartment

House Cost Summaries	sq m/ ha
Apartment Unit Size	53.3
No. of Units	2
Total No. of Units on site	224
Total Site Area	3.07
Assumed Costs	
Construction Cost (per sq m) [1]	1,310
Site Works & Indirect Site Cost (per sq m) [2]	543.65
Existing Use Value of land (per ha) [3]	49,400
	€
Construction Costs (excluding Construction Profit)	
Estimated Construction Cost per unit	69,823
Estimated External Works; Site Works & Indirect Site Costs per unit	28,977
Sub Total	98,800
Attributable Development Costs @ 25.5% of House Construction Costs [4]	17,805
Design Team Fees	
Legal & Estate Agents Fees	
Marketing Costs	
Assigned Certifier - Building control	
Other Costs (specify)	
Sub-total ex-VAT	116,604
Profit on construction costs, but not attributable development costs @ 15%	14,820
House (ex VAT)	132,101
VAT@ 13.5%	17,834
Total Cost (inc. VAT) but excluding Development Contributions / Local Authority Bonds [5]	149,935
Average site Existing Use Value per unit (EUV) [6] Site Area / Total Units	677
VAT on Land @13.5%	102
Overall House Cost , with VAT & EUV of Land	150,714

[1] This is based on cost range of Linesight Irish Construction Costs 2019. Cost range for estate house (average 100sq m) is €1,310 to €1,675 per sq m; Cost range for apartments is €1,690 to €2,500 sq m.

[2] Based on an assumption of 41.5% of house construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates, including External Works, Site Development Works and Indirect Site Costs (scaffolding; site security etc. & building contingency of c.3.8% for unforeseen items)

[3] Based on assumption of €20k per acre / €49,400 per ha for agricultural land, or submitted existing use value for brownfield land.

[4] Based on an assumption of 25.5% of construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates. (Includes: Marketing Costs; Legal & Sale fees; Site & Building Finance costs; Also includes additional allowance for Assigned Certifier Bldg Control Regs; Excludes: Financial Contributions, LA Bonds & Part V Contribution)

[5] Development Contributions & LA Bond will be as levied by the Planning Authority, plus VAT.

[6] To be informed by site specific information - example based on Agricultural Land Value

Part V Costs Methodology

April 2022

House Cost Summaries - 1 bed Apartment

House Cost Summaries	sq m/ ha
Apartment Unit Size	53.4
No. of Units	1
Total No. of Units on site	224
Total Site Area	3.07
Assumed Costs	
Construction Cost (per sq m) [1]	1,310
Site Works & Indirect Site Cost (per sq m) [2]	543.65
Existing Use Value of land (per ha) [3]	49,400
	€
Construction Costs (excluding Construction Profit)	
Estimated Construction Cost per unit	69,954
Estimated External Works; Site Works & Indirect Site Costs per unit	29,031
Sub Total	98,985
Attributable Development Costs @ 25.5% of House Construction Costs [4]	17,838
Design Team Fees	
Legal & Estate Agents Fees	
Marketing Costs	
Assigned Certifier - Building control	
Other Costs (specify)	
Sub-total ex-VAT	116,823
Profit on construction costs, but not attributable development costs @ 15%	14,848
House (ex VAT)	132,348
VAT@ 13.5%	17,867
Total Cost (inc. VAT) but excluding Development Contributions / Local Authority Bonds [5]	150,215
Average site Existing Use Value per unit (EUV) [6] Site Area / Total Units	677
VAT on Land @13.5%	102
Overall House Cost , with VAT & EUV of Land	150,994

[1] This is based on cost range of Linesight Irish Construction Costs 2019. Cost range for estate house (average 100sq m) is €1,310 to €1,675 per sq m; Cost range for apartments is €1,690 to €2,500 sq m.

[2] Based on an assumption of 41.5% of house construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates, including External Works, Site Development Works and Indirect Site Costs (scaffolding; site security etc. & building contingency of c.3.8% for unforeseen items)

[3] Based on assumption of €20k per acre / €49,400 per ha for agricultural land, or submitted existing use value for brownfield land.

[4] Based on an assumption of 25.5% of construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates. (Includes: Marketing Costs; Legal & Sale fees; Site & Building Finance costs; Also includes additional allowance for Assigned Certifier Bldg Control Regs; Excludes: Financial Contributions, LA Bonds & Part V Contribution)

[5] Development Contributions & LA Bond will be as levied by the Planning Authority, plus VAT.

[6] To be informed by site specific information - example based on Agricultural Land Value

Part V Costs Methodology

April 2022

House Cost Summaries - 1 bed Apartment

House Cost Summaries	sq m/ ha
Apartment Unit Size	54.1
No. of Units	1
Total No. of Units on site	224
Total Site Area	3.07
Assumed Costs	
Construction Cost (per sq m) [1]	1,310
Site Works & Indirect Site Cost (per sq m) [2]	543.65
Existing Use Value of land (per ha) [3]	49,400
	€
Construction Costs (excluding Construction Profit)	
Estimated Construction Cost per unit	70,871
Estimated External Works; Site Works & Indirect Site Costs per unit	29,411
Sub Total	100,282
Attributable Development Costs @ 25.5% of House Construction Costs [4]	18,072
Design Team Fees	
Legal & Estate Agents Fees	
Marketing Costs	
Assigned Certifier - Building control	
Other Costs (specify)	
Sub-total ex-VAT	118,355
Profit on construction costs, but not attributable development costs @ 15%	15,042
House (ex VAT)	134,074
VAT@ 13.5%	18,100
Total Cost (inc. VAT) but excluding Development Contributions / Local Authority Bonds [5]	152,174
Average site Existing Use Value per unit (EUV) [6] Site Area / Total Units	677
VAT on Land @13.5%	102
Overall House Cost , with VAT & EUV of Land	152,953

[1] This is based on cost range of Linesight Irish Construction Costs 2019. Cost range for estate house (average 100sq m) is €1,310 to €1,675 per sq m; Cost range for apartments is €1,690 to €2,500 sq m.

[2] Based on an assumption of 41.5% of house construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates, including External Works, Site Development Works and Indirect Site Costs (scaffolding; site security etc. & building contingency of c.3.8% for unforeseen items)

[3] Based on assumption of €20k per acre / €49,400 per ha for agricultural land, or submitted existing use value for brownfield land.

[4] Based on an assumption of 25.5% of construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates. (Includes: Marketing Costs; Legal & Sale fees; Site & Building Finance costs; Also includes additional allowance for Assigned Certifier Bldg Control Regs; Excludes: Financial Contributions, LA Bonds & Part V Contribution)

[5] Development Contributions & LA Bond will be as levied by the Planning Authority, plus VAT.

[6] To be informed by site specific information - example based on Agricultural Land Value

Part V Costs Methodology

April 2022

House Cost Summaries - 2 bed Apartment

	sq m/ ha
House Cost Summaries	
Apartment Unit Size	72.1
No. of Units	2
Total No. of Units on site	224
Total Site Area	3.07
Assumed Costs	
Construction Cost (per sq m) [1]	1,310
Site Works & Indirect Site Cost (per sq m) [2]	543.65
Existing Use Value of land (per ha) [3]	49,400
	€
Construction Costs (excluding Construction Profit)	
Estimated Construction Cost per unit	94,451
Estimated External Works; Site Works & Indirect Site Costs per unit	39,197
Sub Total	133,648
Attributable Development Costs @ 25.5% of House Construction Costs [4]	24,085
Design Team Fees	
Legal & Estate Agents Fees	
Marketing Costs	
Assigned Certifier - Building control	
Other Costs (specify)	
Sub-total ex-VAT	157,733
Profit on construction costs, but not attributable development costs @15%	20,047
House (ex VAT)	178,457
VAT@ 13.5%	24,092
Total Cost (inc. VAT) but excluding Development Contributions / Local Authority Bonds [5]	202,549
Average site Existing Use Value per unit (EUV) [6] Site Area / Total Units	677
VAT on Land @13.5%	102
Overall House Cost , with VAT & EUV of Land	203,328

[1] This is based on cost range of Linesight Irish Construction Costs 2019. Cost range for estate house (average 100sq m) is €1,310 to €1,675 per sq m; Cost range for apartments is €1,690 to €2,500 sq m.

[2] Based on an assumption of 41.5% of house construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates, including External Works, Site Development Works and Indirect Site Costs (scaffolding; site security etc. & building contingency of c.3.8% for unforeseen items)

[3] Based on assumption of €20k per acre / €49,400 per ha for agricultural land, or submitted existing use value for brownfield land.

[4] Based on an assumption of 25.5% of construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates. (Includes: Marketing Costs; Legal & Sale fees; Site & Building Finance costs; Also includes additional allowance for Assigned Certifier Bldg Control Regs; Excludes: Financial Contributions, LA Bonds & Part V Contribution)

[5] Development Contributions & LA Bond will be as levied by the Planning Authority, plus VAT.

[6] To be informed by site specific information - example based on Agricultural Land Value

Part V Costs Methodology

April 2022

House Cost Summaries - 2 bed Apartment

	sq m/ ha
House Cost Summaries	
Apartment Unit Size	75.2
No. of Units	1
Total No. of Units on site	224
Total Site Area	3.07
Assumed Costs	
Construction Cost (per sq m) [1]	1,310
Site Works & Indirect Site Cost (per sq m) [2]	543.65
Existing Use Value of land (per ha) [3]	49,400
	€
Construction Costs (excluding Construction Profit)	
Estimated Construction Cost per unit	98,512
Estimated External Works; Site Works & Indirect Site Costs per unit	40,882
Sub Total	139,394
Attributable Development Costs @ 25.5% of House Construction Costs [4]	25,121
Design Team Fees	
Legal & Estate Agents Fees	
Marketing Costs	
Assigned Certifier - Building control	
Other Costs (specify)	
Sub-total ex-VAT	164,515
Profit on construction costs, but not attributable development costs @ 15%	20,909
House (ex VAT)	186,101
VAT@ 13.5%	25,124
Total Cost (inc. VAT) but excluding Development Contributions / Local Authority Bonds [5]	211,225
Average site Existing Use Value per unit (EUV) [6] Site Area / Total Units	677
VAT on Land @13.5%	102
Overall House Cost , with VAT & EUV of Land	212,004

[1] This is based on cost range of Linesight Irish Construction Costs 2019. Cost range for estate house (average 100sq m) is €1,310 to €1,675 per sq m; Cost range for apartments is €1,690 to €2,500 sq m.

[2] Based on an assumption of 41.5% of house construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates, including External Works, Site Development Works and Indirect Site Costs (scaffolding; site security etc. & building contingency of c.3.8% for unforeseen items)

[3] Based on assumption of €20k per acre / €49,400 per ha for agricultural land, or submitted existing use value for brownfield land.

[4] Based on an assumption of 25.5% of construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates. (Includes: Marketing Costs; Legal & Sale fees; Site & Building Finance costs; Also includes additional allowance for Assigned Certifier Bldg Control Regs; Excludes: Financial Contributions, LA Bonds & Part V Contribution)

[5] Development Contributions & LA Bond will be as levied by the Planning Authority, plus VAT.

[6] To be informed by site specific information - example based on Agricultural Land Value

Part V Costs Methodology

April 2022

House Cost Summaries - 2 bed Apartment

House Cost Summaries	sq m/ ha
Apartment Unit Size	75.5
No. of Units	2
Total No. of Units on site	224
Total Site Area	3.07
Assumed Costs	
Construction Cost (per sq m) [1]	1,310
Site Works & Indirect Site Cost (per sq m) [2]	543.65
Existing Use Value of land (per ha) [3]	49,400
	€
Construction Costs (excluding Construction Profit)	
Estimated Construction Cost per unit	98,905
Estimated External Works; Site Works & Indirect Site Costs per unit	41,046
Sub Total	139,951
Attributable Development Costs @ 25.5% of House Construction Costs [4]	25,221
Design Team Fees	
Legal & Estate Agents Fees	
Marketing Costs	
Assigned Certifier - Building control	
Other Costs (specify)	
Sub-total ex-VAT	165,171
Profit on construction costs, but not attributable development costs @ 15%	20,993
House (ex VAT)	186,841
VAT@ 13.5%	25,224
Total Cost (inc. VAT) but excluding Development Contributions / Local Authority Bonds [5]	212,065
Average site Existing Use Value per unit (EUV) [6] Site Area / Total Units	677
VAT on Land @13.5%	102
Overall House Cost , with VAT & EUV of Land	212,843

[1] This is based on cost range of Linesight Irish Construction Costs 2019. Cost range for estate house (average 100sq m) is €1,310 to €1,675 per sq m; Cost range for apartments is €1,690 to €2,500 sq m.

[2] Based on an assumption of 41.5% of house construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates, including External Works, Site Development Works and Indirect Site Costs (scaffolding; site security etc. & building contingency of c.3.8% for unforeseen items)

[3] Based on assumption of €20k per acre / €49,400 per ha for agricultural land, or submitted existing use value for brownfield land.

[4] Based on an assumption of 25.5% of construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates. (Includes: Marketing Costs; Legal & Sale fees; Site & Building Finance costs; Also includes additional allowance for Assigned Certifier Bldg Control Regs; Excludes: Financial Contributions, LA Bonds & Part V Contribution)

[5] Development Contributions & LA Bond will be as levied by the Planning Authority, plus VAT.

[6] To be informed by site specific information - example based on Agricultural Land Value

Part V Costs Methodology

April 2022

House Cost Summaries - 2 bed Apartment

House Cost Summaries	sq m/ ha
Apartment Unit Size	78.4
No. of Units	1
Total No. of Units on site	224
Total Site Area	3.07
Assumed Costs	
Construction Cost (per sq m) [1]	1,310
Site Works & Indirect Site Cost (per sq m) [2]	543.65
Existing Use Value of land (per ha) [3]	49,400
	€
Construction Costs (excluding Construction Profit)	
Estimated Construction Cost per unit	102,704
Estimated External Works; Site Works & Indirect Site Costs per unit	42,622
Sub Total	145,326
Attributable Development Costs @ 25.5% of House Construction Costs [4]	26,190
Design Team Fees	
Legal & Estate Agents Fees	
Marketing Costs	
Assigned Certifier - Building control	
Other Costs (specify)	
Sub-total ex-VAT	171,516
Profit on construction costs, but not attributable development costs @ 15%	21,799
House (ex VAT)	193,992
VAT@ 13.5%	26,189
Total Cost (inc. VAT) but excluding Development Contributions / Local Authority Bonds [5]	220,181
Average site Existing Use Value per unit (EUV) [6] Site Area / Total Units	677
VAT on Land @13.5%	102
Overall House Cost , with VAT & EUV of Land	220,959

[1] This is based on cost range of Linesight Irish Construction Costs 2019. Cost range for estate house (average 100sq m) is €1,310 to €1,675 per sq m; Cost range for apartments is €1,690 to €2,500 sq m.

[2] Based on an assumption of 41.5% of house construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates, including External Works, Site Development Works and Indirect Site Costs (scaffolding; site security etc. & building contingency of c.3.8% for unforeseen items)

[3] Based on assumption of €20k per acre / €49,400 per ha for agricultural land, or submitted existing use value for brownfield land.

[4] Based on an assumption of 25.5% of construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates. (Includes: Marketing Costs; Legal & Sale fees; Site & Building Finance costs; Also includes additional allowance for Assigned Certifier Bldg Control Regs; Excludes: Financial Contributions, LA Bonds & Part V Contribution)

[5] Development Contributions & LA Bond will be as levied by the Planning Authority, plus VAT.

[6] To be informed by site specific information - example based on Agricultural Land Value

Part V Costs Methodology

April 2022

House Cost Summaries - 2 bed Apartment

House Cost Summaries	sq m/ ha
Apartment Unit Size	81.7
No. of Units	1
Total No. of Units on site	224
Total Site Area	3.07
Assumed Costs	
Construction Cost (per sq m) [1]	1,310
Site Works & Indirect Site Cost (per sq m) [2]	543.65
Existing Use Value of land (per ha) [3]	49,400
	€
Construction Costs (excluding Construction Profit)	
Estimated Construction Cost per unit	107,027
Estimated External Works; Site Works & Indirect Site Costs per unit	44,416
Sub Total	151,443
Attributable Development Costs @ 25.5% of House Construction Costs [4]	27,292
Design Team Fees	
Legal & Estate Agents Fees	
Marketing Costs	
Assigned Certifier - Building control	
Other Costs (specify)	
Sub-total ex-VAT	178,735
Profit on construction costs, but not attributable development costs @15%	22,716
House (ex VAT)	202,129
VAT@ 13.5%	27,287
Total Cost (inc. VAT) but excluding Development Contributions / Local Authority Bonds [5]	229,416
Average site Existing Use Value per unit (EUV) [6] Site Area / Total Units	677
VAT on Land @13.5%	102
Overall House Cost , with VAT & EUV of Land	230,195

[1] This is based on cost range of Linesight Irish Construction Costs 2019. Cost range for estate house (average 100sq m) is €1,310 to €1,675 per sq m; Cost range for apartments is €1,690 to €2,500 sq m.

[2] Based on an assumption of 41.5% of house construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates, including External Works, Site Development Works and Indirect Site Costs (scaffolding; site security etc. & building contingency of c.3.8% for unforeseen items)

[3] Based on assumption of €20k per acre / €49,400 per ha for agricultural land, or submitted existing use value for brownfield land.

[4] Based on an assumption of 25.5% of construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates. (Includes: Marketing Costs; Legal & Sale fees; Site & Building Finance costs; Also includes additional allowance for Assigned Certifier Bldg Control Regs; Excludes: Financial Contributions, LA Bonds & Part V Contribution)

[5] Development Contributions & LA Bond will be as levied by the Planning Authority, plus VAT.

[6] To be informed by site specific information - example based on Agricultural Land Value

Part V Costs Methodology

April 2022

House Cost Summaries - 2 bed Apartment

House Cost Summaries	sq m/ ha
Apartment Unit Size	82.1
No. of Units	1
Total No. of Units on site	224
Total Site Area	3.07
Assumed Costs	
Construction Cost (per sq m) [1]	1,310
Site Works & Indirect Site Cost (per sq m) [2]	543.65
Existing Use Value of land (per ha) [3]	49,400
	€
Construction Costs (excluding Construction Profit)	
Estimated Construction Cost per unit	107,551
Estimated External Works; Site Works & Indirect Site Costs per unit	44,634
Sub Total	152,185
Attributable Development Costs @ 25.5% of House Construction Costs [4]	27,426
Design Team Fees	
Legal & Estate Agents Fees	
Marketing Costs	
Assigned Certifier - Building control	
Other Costs (specify)	
Sub-total ex-VAT	179,610
Profit on construction costs, but not attributable development costs @ 15%	22,828
House (ex VAT)	203,115
VAT@ 13.5%	27,421
Total Cost (inc. VAT) but excluding Development Contributions / Local Authority Bonds [5]	230,535
Average site Existing Use Value per unit (EUV) [6] Site Area / Total Units	677
VAT on Land @13.5%	102
Overall House Cost , with VAT & EUV of Land	231,314

[1] This is based on cost range of Linesight Irish Construction Costs 2019. Cost range for estate house (average 100sq m) is €1,310 to €1,675 per sq m; Cost range for apartments is €1,690 to €2,500 sq m.

[2] Based on an assumption of 41.5% of house construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates, including External Works, Site Development Works and Indirect Site Costs (scaffolding; site security etc. & building contingency of c.3.8% for unforeseen items)

[3] Based on assumption of €20k per acre / €49,400 per ha for agricultural land, or submitted existing use value for brownfield land.

[4] Based on an assumption of 25.5% of construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates. (Includes: Marketing Costs; Legal & Sale fees; Site & Building Finance costs; Also includes additional allowance for Assigned Certifier Bldg Control Regs; Excludes: Financial Contributions, LA Bonds & Part V Contribution)

[5] Development Contributions & LA Bond will be as levied by the Planning Authority, plus VAT.

[6] To be informed by site specific information - example based on Agricultural Land Value

Part V Costs Methodology

April 2022

House Cost Summaries - 2 bed Apartment

	sq m/ ha
House Cost Summaries	
Apartment Unit Size	83.4
No. of Units	1
Total No. of Units on site	224
Total Site Area	3.07
Assumed Costs	
Construction Cost (per sq m) [1]	1,310
Site Works & Indirect Site Cost (per sq m) [2]	543.65
Existing Use Value of land (per ha) [3]	49,400
	€
Construction Costs (excluding Construction Profit)	
Estimated Construction Cost per unit	109,254
Estimated External Works; Site Works & Indirect Site Costs per unit	45,340
Sub Total	154,594
Attributable Development Costs @ 25.5% of House Construction Costs [4]	27,860
Design Team Fees	
Legal & Estate Agents Fees	
Marketing Costs	
Assigned Certifier - Building control	
Other Costs (specify)	
Sub-total ex-VAT	182,454
Profit on construction costs, but not attributable development costs @15%	23,189
House (ex VAT)	206,320
VAT@ 13.5%	27,853
Total Cost (inc. VAT) but excluding Development Contributions / Local Authority Bonds [5]	234,174
Average site Existing Use Value per unit (EUV) [6] Site Area / Total Units	677
VAT on Land @13.5%	102
Overall House Cost , with VAT & EUV of Land	234,952

[1] This is based on cost range of Linesight Irish Construction Costs 2019. Cost range for estate house (average 100sq m) is €1,310 to €1,675 per sq m; Cost range for apartments is €1,690 to €2,500 sq m.

[2] Based on an assumption of 41.5% of house construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates, including External Works, Site Development Works and Indirect Site Costs (scaffolding; site security etc. & building contingency of c.3.8% for unforeseen items)

[3] Based on assumption of €20k per acre / €49,400 per ha for agricultural land, or submitted existing use value for brownfield land.

[4] Based on an assumption of 25.5% of construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates. (Includes: Marketing Costs; Legal & Sale fees; Site & Building Finance costs; Also includes additional allowance for Assigned Certifier Bldg Control Regs; Excludes: Financial Contributions, LA Bonds & Part V Contribution)

[5] Development Contributions & LA Bond will be as levied by the Planning Authority, plus VAT.

[6] To be informed by site specific information - example based on Agricultural Land Value

Part V Costs Methodology

April 2022

House Cost Summaries - 3 bed Apartment

House Cost Summaries	sq m/ ha
Apartment Unit Size	110.7
No. of Units	1
Total No. of Units on site	224
Total Site Area	3.07
Assumed Costs	
Construction Cost (per sq m) [1]	1,310
Site Works & Indirect Site Cost (per sq m) [2]	543.65
Existing Use Value of land (per ha) [3]	49,400
	€
Construction Costs (excluding Construction Profit)	
Estimated Construction Cost per unit	145,017
Estimated External Works; Site Works & Indirect Site Costs per unit	60,182
Sub Total	205,199
Attributable Development Costs @ 25.5% of House Construction Costs [4]	
	36,979
Design Team Fees	
Legal & Estate Agents Fees	
Marketing Costs	
Assigned Certifier - Building control	
Other Costs (specify)	
Sub-total ex-VAT	242,178
Profit on construction costs, but not attributable development costs @ 15%	30,780
House (ex VAT)	273,635
VAT@ 13.5%	36,941
Total Cost (inc. VAT) but excluding Development Contributions / Local Authority Bonds [5]	310,576
Average site Existing Use Value per unit (EUV) [6] Site Area / Total Units	677
VAT on Land @13.5%	102
Overall House Cost , with VAT & EUV of Land	311,355

[1] This is based on cost range of Linesight Irish Construction Costs 2019. Cost range for estate house (average 100sq m) is €1,310 to €1,675 per sq m; Cost range for apartments is €1,690 to €2,500 sq m.

[2] Based on an assumption of 41.5% of house construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates, including External Works, Site Development Works and Indirect Site Costs (scaffolding; site security etc. & building contingency of c.3.8% for unforeseen items)

[3] Based on assumption of €20k per acre / €49,400 per ha for agricultural land, or submitted existing use value for brownfield land.

[4] Based on an assumption of 25.5% of construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates. (Includes: Marketing Costs; Legal & Sale fees; Site & Building Finance costs; Also includes additional allowance for Assigned Certifier Bldg Control Regs; Excludes: Financial Contributions, LA Bonds & Part V Contribution)

[5] Development Contributions & LA Bond will be as levied by the Planning Authority, plus VAT.

[6] To be informed by site specific information - example based on Agricultural Land Value

Part V Costs Methodology

April 2022

House Cost Summaries - 2 bed Apartment

House Cost Summaries	sq m/ ha
Apartment Unit Size	68.4
No. of Units	1
Total No. of Units on site	224
Total Site Area	3.07
Assumed Costs	
Construction Cost (per sq m) [1]	1,310
Site Works & Indirect Site Cost (per sq m) [2]	543.65
Existing Use Value of land (per ha) [3]	49,400
	€
Construction Costs (excluding Construction Profit)	
Estimated Construction Cost per unit	89,604
Estimated External Works; Site Works & Indirect Site Costs per unit	37,186
Sub Total	126,790
Attributable Development Costs @ 25.5% of House Construction Costs [4]	22,849
Design Team Fees	
Legal & Estate Agents Fees	
Marketing Costs	
Assigned Certifier - Building control	
Other Costs (specify)	
Sub-total ex-VAT	149,639
Profit on construction costs, but not attributable development costs @ 15%	19,018
House (ex VAT)	169,334
VAT@ 13.5%	22,860
Total Cost (inc. VAT) but excluding Development Contributions / Local Authority Bonds [5]	192,194
Average site Existing Use Value per unit (EUV) [6] Site Area / Total Units	677
VAT on Land @13.5%	102
Overall House Cost , with VAT & EUV of Land	192,973

[1] This is based on cost range of Linesight Irish Construction Costs 2019. Cost range for estate house (average 100sq m) is €1,310 to €1,675 per sq m; Cost range for apartments is €1,690 to €2,500 sq m.

[2] Based on an assumption of 41.5% of house construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates, including External Works, Site Development Works and Indirect Site Costs (scaffolding; site security etc. & building contingency of c.3.8% for unforeseen items)

[3] Based on assumption of €20k per acre / €49,400 per ha for agricultural land, or submitted existing use value for brownfield land.

[4] Based on an assumption of 25.5% of construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates. (Includes: Marketing Costs; Legal & Sale fees; Site & Building Finance costs; Also includes additional allowance for Assigned Certifier Bldg Control Regs; Excludes: Financial Contributions, LA Bonds & Part V Contribution)

[5] Development Contributions & LA Bond will be as levied by the Planning Authority, plus VAT.

[6] To be informed by site specific information - example based on Agricultural Land Value

Part V Costs Methodology

April 2022

House Cost Summaries - 2 bed Apartment

House Cost Summaries	sq m/ ha
Apartment Unit Size	80.5
No. of Units	1
Total No. of Units on site	224
Total Site Area	3.07
Assumed Costs	
Construction Cost (per sq m) [1]	1,310
Site Works & Indirect Site Cost (per sq m) [2]	543.65
Existing Use Value of land (per ha) [3]	49,400
	€
Construction Costs (excluding Construction Profit)	
Estimated Construction Cost per unit	105,455
Estimated External Works; Site Works & Indirect Site Costs per unit	43,764
Sub Total	149,219
Attributable Development Costs @ 25.5% of House Construction Costs [4]	26,891
Design Team Fees	
Legal & Estate Agents Fees	
Marketing Costs	
Assigned Certifier - Building control	
Other Costs (specify)	
Sub-total ex-VAT	176,110
Profit on construction costs, but not attributable development costs @15%	22,383
House (ex VAT)	199,170
VAT@ 13.5%	26,888
Total Cost (inc. VAT) but excluding Development Contributions / Local Authority Bonds [5]	226,058
Average site Existing Use Value per unit (EUV) [6] Site Area / Total Units	677
VAT on Land @13.5%	102
Overall House Cost , with VAT & EUV of Land	226,836

[1] This is based on cost range of Linesight Irish Construction Costs 2019. Cost range for estate house (average 100sq m) is €1,310 to €1,675 per sq m; Cost range for apartments is €1,690 to €2,500 sq m.

[2] Based on an assumption of 41.5% of house construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates, including External Works, Site Development Works and Indirect Site Costs (scaffolding; site security etc. & building contingency of c.3.8% for unforeseen items)

[3] Based on assumption of €20k per acre / €49,400 per ha for agricultural land, or submitted existing use value for brownfield land.

[4] Based on an assumption of 25.5% of construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates. (Includes: Marketing Costs; Legal & Sale fees; Site & Building Finance costs; Also includes additional allowance for Assigned Certifier Bldg Control Regs; Excludes: Financial Contributions, LA Bonds & Part V Contribution)

[5] Development Contributions & LA Bond will be as levied by the Planning Authority, plus VAT.

[6] To be informed by site specific information - example based on Agricultural Land Value

Part V Costs Methodology

April 2022

House Cost Summaries - 2 bed Apartment

House Cost Summaries	sq m/ ha
Apartment Unit Size	80.8
No. of Units	1
Total No. of Units on site	224
Total Site Area	3.07
Assumed Costs	
Construction Cost (per sq m) [1]	1,310
Site Works & Indirect Site Cost (per sq m) [2]	543.65
Existing Use Value of land (per ha) [3]	49,400
	€
Construction Costs (excluding Construction Profit)	
Estimated Construction Cost per unit	105,848
Estimated External Works; Site Works & Indirect Site Costs per unit	43,927
Sub Total	149,775
Attributable Development Costs @ 25.5% of House Construction Costs [4]	26,991
Design Team Fees	
Legal & Estate Agents Fees	
Marketing Costs	
Assigned Certifier - Building control	
Other Costs (specify)	
Sub-total ex-VAT	176,766
Profit on construction costs, but not attributable development costs @ 15%	22,466
House (ex VAT)	199,909
VAT@ 13.5%	26,988
Total Cost (inc. VAT) but excluding Development Contributions / Local Authority Bonds [5]	226,897
Average site Existing Use Value per unit (EUV) [6] Site Area / Total Units	677
VAT on Land @13.5%	102
Overall House Cost , with VAT & EUV of Land	227,676

[1] This is based on cost range of Linesight Irish Construction Costs 2019. Cost range for estate house (average 100sq m) is €1,310 to €1,675 per sq m; Cost range for apartments is €1,690 to €2,500 sq m.

[2] Based on an assumption of 41.5% of house construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates, including External Works, Site Development Works and Indirect Site Costs (scaffolding; site security etc. & building contingency of c.3.8% for unforeseen items)

[3] Based on assumption of €20k per acre / €49,400 per ha for agricultural land, or submitted existing use value for brownfield land.

[4] Based on an assumption of 25.5% of construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates. (Includes: Marketing Costs; Legal & Sale fees; Site & Building Finance costs; Also includes additional allowance for Assigned Certifier Bldg Control Regs; Excludes: Financial Contributions, LA Bonds & Part V Contribution)

[5] Development Contributions & LA Bond will be as levied by the Planning Authority, plus VAT.

[6] To be informed by site specific information - example based on Agricultural Land Value

Part V Costs Methodology

April 2022

House Cost Summaries - 2 bed Apartment

House Cost Summaries	sq m/ ha
Apartment Unit Size	81.8
No. of Units	1
Total No. of Units on site	224
Total Site Area	3.07
Assumed Costs	
Construction Cost (per sq m) [1]	1,310
Site Works & Indirect Site Cost (per sq m) [2]	543.65
Existing Use Value of land (per ha) [3]	49,400
	€
Construction Costs (excluding Construction Profit)	
Estimated Construction Cost per unit	107,158
Estimated External Works; Site Works & Indirect Site Costs per unit	44,471
Sub Total	151,629
Attributable Development Costs @ 25.5% of House Construction Costs [4]	27,325
Design Team Fees	
Legal & Estate Agents Fees	
Marketing Costs	
Assigned Certifier - Building control	
Other Costs (specify)	
Sub-total ex-VAT	178,954
Profit on construction costs, but not attributable development costs @15%	22,744
House (ex VAT)	202,375
VAT@ 13.5%	27,321
Total Cost (inc. VAT) but excluding Development Contributions / Local Authority Bonds [5]	229,696
Average site Existing Use Value per unit (EUV) [6] Site Area / Total Units	677
VAT on Land @13.5%	102
Overall House Cost , with VAT & EUV of Land	230,474

[1] This is based on cost range of Linesight Irish Construction Costs 2019. Cost range for estate house (average 100sq m) is €1,310 to €1,675 per sq m; Cost range for apartments is €1,690 to €2,500 sq m.

[2] Based on an assumption of 41.5% of house construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates, including External Works, Site Development Works and Indirect Site Costs (scaffolding; site security etc. & building contingency of c.3.8% for unforeseen items)

[3] Based on assumption of €20k per acre / €49,400 per ha for agricultural land, or submitted existing use value for brownfield land.

[4] Based on an assumption of 25.5% of construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates. (Includes: Marketing Costs; Legal & Sale fees; Site & Building Finance costs; Also includes additional allowance for Assigned Certifier Bldg Control Regs; Excludes: Financial Contributions, LA Bonds & Part V Contribution)

[5] Development Contributions & LA Bond will be as levied by the Planning Authority, plus VAT.

[6] To be informed by site specific information - example based on Agricultural Land Value

Part V Costs Methodology

April 2022

House Cost Summaries - 2 bed Apartment

House Cost Summaries	sq m/ ha
Apartment Unit Size	82
No. of Units	1
Total No. of Units on site	224
Total Site Area	3.07
Assumed Costs	
Construction Cost (per sq m) [1]	1,310
Site Works & Indirect Site Cost (per sq m) [2]	543.65
Existing Use Value of land (per ha) [3]	49,400
	€
Construction Costs (excluding Construction Profit)	
Estimated Construction Cost per unit	107,420
Estimated External Works; Site Works & Indirect Site Costs per unit	44,579
Sub Total	151,999
Attributable Development Costs @ 25.5% of House Construction Costs [4]	27,392
Design Team Fees	
Legal & Estate Agents Fees	
Marketing Costs	
Assigned Certifier - Building control	
Other Costs (specify)	
Sub-total ex-VAT	179,391
Profit on construction costs, but not attributable development costs @15%	22,800
House (ex VAT)	202,868
VAT@ 13.5%	27,387
Total Cost (inc. VAT) but excluding Development Contributions / Local Authority Bonds [5]	230,256
Average site Existing Use Value per unit (EUV) [6] Site Area / Total Units	677
VAT on Land @13.5%	102
Overall House Cost , with VAT & EUV of Land	231,034

[1] This is based on cost range of Linesight Irish Construction Costs 2019. Cost range for estate house (average 100sq m) is €1,310 to €1,675 per sq m; Cost range for apartments is €1,690 to €2,500 sq m.

[2] Based on an assumption of 41.5% of house construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates, including External Works, Site Development Works and Indirect Site Costs (scaffolding; site security etc. & building contingency of c.3.8% for unforeseen items)

[3] Based on assumption of €20k per acre / €49,400 per ha for agricultural land, or submitted existing use value for brownfield land.

[4] Based on an assumption of 25.5% of construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates. (Includes: Marketing Costs; Legal & Sale fees; Site & Building Finance costs; Also includes additional allowance for Assigned Certifier Bldg Control Regs; Excludes: Financial Contributions, LA Bonds & Part V Contribution)

[5] Development Contributions & LA Bond will be as levied by the Planning Authority, plus VAT.

[6] To be informed by site specific information - example based on Agricultural Land Value

Part V Costs Methodology

April 2022

House Cost Summaries - 2 bed Apartment

	sq m/ ha
House Cost Summaries	
Apartment Unit Size	88.1
No. of Units	1
Total No. of Units on site	224
Total Site Area	3.07
Assumed Costs	
Construction Cost (per sq m) [1]	1,310
Site Works & Indirect Site Cost (per sq m) [2]	543.65
Existing Use Value of land (per ha) [3]	49,400
	€
Construction Costs (excluding Construction Profit)	
Estimated Construction Cost per unit	115,411
Estimated External Works; Site Works & Indirect Site Costs per unit	47,896
Sub Total	163,307
Attributable Development Costs @ 25.5% of House Construction Costs [4]	29,430
Design Team Fees	
Legal & Estate Agents Fees	
Marketing Costs	
Assigned Certifier - Building control	
Other Costs (specify)	
Sub-total ex-VAT	192,736
Profit on construction costs, but not attributable development costs @ 15%	24,496
House (ex VAT)	217,909
VAT@ 13.5%	29,418
Total Cost (inc. VAT) but excluding Development Contributions / Local Authority Bonds [5]	247,327
Average site Existing Use Value per unit (EUV) [6] Site Area / Total Units	677
VAT on Land @13.5%	102
Overall House Cost , with VAT & EUV of Land	248,106

[1] This is based on cost range of Linesight Irish Construction Costs 2019. Cost range for estate house (average 100sq m) is €1,310 to €1,675 per sq m; Cost range for apartments is €1,690 to €2,500 sq m.

[2] Based on an assumption of 41.5% of house construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates, including External Works, Site Development Works and Indirect Site Costs (scaffolding; site security etc. & building contingency of c.3.8% for unforeseen items)

[3] Based on assumption of €20k per acre / €49,400 per ha for agricultural land, or submitted existing use value for brownfield land.

[4] Based on an assumption of 25.5% of construction unit costs. Informed by report prepared on behalf of the Irish Home Builders Association, May 2012, prepared by Walsh Associates. (Includes: Marketing Costs; Legal & Sale fees; Site & Building Finance costs; Also includes additional allowance for Assigned Certifier Bldg Control Regs; Excludes: Financial Contributions, LA Bonds & Part V Contribution)

[5] Development Contributions & LA Bond will be as levied by the Planning Authority, plus VAT.

[6] To be informed by site specific information - example based on Agricultural Land Value